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ESTABLISHED 1887

2 Somalis Die In Firefight With French In Mogadishu

Mission's First Deaths Occur as U.S. Arranges Meeting of Warlords

Compiled by Our Staff From Dispatches
MOGADISHU, Somalia — French troops shot and killed two Somalis and wounded six, firing on a truck as it sped through a roadblock Thursday on the second day of a United Nations operation to end looting of famine relief supplies.

Afterward, helicopter gunships hovered low over Mogadishu, flares lighting the night sky over the port area, and sporadic bursts of gunfire.

A Marine team patrols a surrealistic cityscape that is not in any war-games script. Page 5.



French Legionnaires struggling to carry a wounded Somali from the scene of a firefight at a Mogadishu checkpoint.

fire raged around the bombed-out capital. The killings were the first since a United States-led force arrived Wednesday with orders to restore law and order.

Along with the violence came hope that U.S. diplomatic efforts — backed by American and French soldiers — could persuade two of Mogadishu's rival warlords to end a feud that has killed or maimed more than 30,000 people. The U.S. special envoy to Somalia, Robert B. Oakley, said General Mohammed Farrah Aidid and Mohammed Ali Mahdi would talk peace at the reopened U.S. Embassy on Friday.

"It is possible this meeting could lead to a solution to Somalia's problems," Mr. Oakley said.

But in Nairobi, a U.S. government specialist on Africa, Herman J. Cohen, said the multinational force now moving into Somalia could stay there as long as a year.

The force, eventually numbering as many as 35,000 troops from a dozen nations, will be needed to maintain order and support efforts to set up a new government, said Mr. Cohen, assistant secretary of state for African affairs.

In Paris, Defense Minister Pierre Joxe said there was no time limit for deployment of French troops in Somalia. "For us in France, Jan. 20 means nothing," he said when asked about a target date that has been mentioned for withdrawal of U.S. forces.

On the second day of the United Nations-mandated operation to save as many as 1 million people from starvation to death, U.S. Marines and members of the French-Foreign Legion fanned out from the port and airport into the capital's streets.

Colonel Michel Tournon, commander of the French force, said of the incident: "At 6:45 P.M. a civilian truck loaded with people and baggage crashed at high speed through one of the control points maintained by the French. According to the rules established by the U.S. command, the order to fire was given."

There were some reports that American troops in the area might have been involved.

About 150 Foreign Legionnaires in Mogadishu are the vanguard of an expected 2,000 French soldiers. Other troops have been provided by a dozen nations, including Canada, Italy, Egypt and Turkey.

Most Somalis have welcomed the arrival of the troops, but the deaths rekindled fears that Operation Restore Hope could sink into the quagmire of Somali clan politics. "If the dead men were gunmen, it is good for Somalia," said a student, Hassan Aden. "But if they were not gunmen, this is an evil foreign action."

The Friday meeting of the Somali warlords was arranged under intense UN pressure. A second meeting will take place on Saturday aboard a French warship.

General Aidid, who feels cheated out of the See SOMALIA, Page 4

Clinton Names His Economics Team

With Congress in Mind, He Picks Pragmatic Conservatives

By Lawrence Malkin
International Herald Tribune

NEW YORK — President-elect Bill Clinton on Thursday unveiled his new economic team, a group of pragmatic conservatives picked to push his domestic program through Congress. But the choices leave the direction of his international economic policy still unclear.

At a news conference in Little Rock, Arkansas, Mr. Clinton, as expected, named as Treasury secretary Senator Lloyd Bentsen, Democrat of Texas and chairman of the Senate Finance Committee.

Introduced by Mr. Clinton at the news conference, Mr. Bentsen said, "People are not asking for miracles, but for progress, and they're going to get it."

Mr. Bentsen's top deputy will be Roger Altman, 46, a New York investment banker. Representative Leon E. Panetta, 54, Democrat of California, was picked to head the

Office of Management and Budget. As Mr. Panetta's deputy, Mr. Clinton picked one of Washington's most experienced economic insiders, Alice M. Rivlin, 61, former director of the Congressional Budget Office and long a senior fellow at the Brookings Institution.

Another Wall Street executive, Robert E. Rubin, 54, will head the new Economic Security Council.

Mr. Bentsen will be the spokesman for the economic team, although Mr. Clinton stressed that "in the end I will make the ultimate decisions and be the arbiter."

"I'm going to work my heart out with these people to construct a strong long-term plan for economic growth, for jobs, for incomes, and to reduce the national debt," Mr. Clinton said. More appointments in economics and

other fields will be coming before Christmas.

Mr. Bentsen will be the equivalent of what in other countries is the minister of finance, a job that also usually includes control of the nation's spending. That function is split in the United States, with spending handled by the Office of Management and Budget.

Mr. Panetta, Mr. Clinton's choice for that job, has, as chairman of the House Budget Committee, been tireless in demanding cuts in the deficit but largely ineffective in Washington's political gridlock. Mr. Clinton aims to change that by co-opting two leaders of the Democratic Congress to serve as his chief negotiators and battering rams at the other end of Pennsylvania Avenue.

The appointments had been leaked for several days to ensure there would be no surprises for financial markets fearful that a Democratic president would embark on a

See TEAM, Page 2

Arkansas, an Ugly Duckling No Longer

By Michele L. Norris
Washington Post Service

WASHINGTON — Nancy Monroe realized that her Arkansas roots had suddenly become chic when a San Francisco cab driver refused to accept her \$5 fare after discovering that she hailed from Little Rock. The cabby wanted news in lieu of cash and begged Ms. Monroe for any tidbits that she knew about Bill Clinton and his leadership style.

For Bill Allen, a Little Rock lawyer, the epiphany came when he checked into a Boston area hotel and the manager gave him a free upgrade to a luxury suite at no extra charge because Mr. Allen was wearing a campaign pin that said, "I'm from Arkansas, ask me about my governor."

Delta Willis, an Arkansan in New York, figured something was up when old boyfriends started coming out of the woodwork.

"I wondered why there was this sudden surge in interest since one of the guys is married and was not very nice to me when we went out," she said. "And then I realized that they wanted to have a connection

to the Clintons. I'm getting a lot of brown nosing these days. But hey, it's better than the put-downs that we Arkansans have gotten used to hearing."

After years of being the butt of bad jokes from snobby Easterners and big-city folk, natives of Bill Clinton's home state are suddenly being showered with the kind of attention normally reserved for celebrities. Arkansans throughout America are being honored by well-wishers, wannabes and — to use one Little Rock native's description — lots of "you-may-not-remember-me-but-

"The phones are ringing off the hook with people who want everything from inaugural tickets to information on the inside track for jobs or just to say, 'Hey, congratulations,'" said Bill Massey, a lawyer who works in the Washington office of a Little Rock-based firm. "There is no doubt that people from Arkansas have newfound popularity."

"It's astonishing," said Joyce Castleberry, who grew up in Pochon-

See CHIC, Page 2

EC Summit Task: Breathe Life Into European Unity

By Tom Redburn
International Herald Tribune

EDINBURGH — Queen Elizabeth II could have been speaking for all of Europe when she called 1992 an "annus horribilis."

A horrible year indeed: War in the Balkans fueled by bottomless ethnic and religious hatred. Racial attacks and killings of foreigners in Germany. A resurgence of French insularity as its farmers took to the streets in violent protest over cutbacks in agriculture subsidies. A spectacular breakdown of the system of fixed European exchange rates amid a widespread economic downturn.

With all that has gone wrong, European political leaders could be forgiven for not looking forward to the pivotal two-day meeting of European Community leaders that opens here

Friday, which could determine whether European unity goes ahead.

"We had dreamt of another kind of 1992," Jacques Delors, president of the EC Commission, acknowledged wistfully this week.

It was all supposed to be so different. This was the year the 12 nations of the EC planned to complete their grand project of

Europeans agree to develop a cheaper and less capable fighter aircraft. Page 2.

Norway upped its kroone from the European currency unit. Page 11.

constructing a genuine single market to usher in a shiny era of even greater European prosperity. Politicians expected to receive the seal of

approval on their ambitious Maastricht Treaty on European Union charting a course toward dramatically greater economic and political integration. And out of the collapse of the Soviet Union and its empire was to rise the phoenix of a new European superpower.

Instead, a united and powerful Europe able to maintain stability on the continent and active in world affairs remains a distant dream. For all the progress over the last eight years in creating an internal market, serious obstacles still stand in the way of a Europe without frontiers.

European currency chaos this fall brought on by highly visible economic and political strains now makes it unlikely that the all-powerful Deutsche mark will be submerged within a grand, single Eurocurrency in the foreseeable

future. Just to make sure, German lawmakers have imposed strict conditions on monetary union that provides the Bundesstag essentially with a veto over any future move.

Denmark and Britain, meanwhile, reflecting widespread public uncertainty across Europe about the Community's aims, are still talking at ratification of the treaty approved at the Dutch city of Maastricht amid so much optimism last December.

Only a few months ago, the hope was to crown this year of heavy symbolism with a bold series of summit meetings triumphs in Edinburgh.

"It is very important for Europe as a whole that the Community is able to reach agreement."

See EUROPE, Page 2

Seeking Referendum, Yeltsin Leaves Fate Of Economy To Public

President, Jolting Russian Deputies, Vows to Quit if Hard-Liners Prevail

By Michael Dobbs
Washington Post Service

MOSCOW — Declaring that he could no longer work with Russia's conservative-dominated parliament, President Boris N. Yeltsin called Thursday for a nationwide referendum to decide the future of the country and the fate of its free-market economic policies.

The president's statement, made in a televised address to the Congress of People's Deputies, plunged Russia into its most serious political crisis since the abortive coup by Communist hard-liners in August 1991. It brought to a climax a long-simmering conflict between the executive and legislative branches of government that has threatened to undermine the country's fledgling democracy and severely complicate the transition to a market economy.

"What they failed to do in August 1991, they have decided to repeat now by means of a creeping coup," said the 61-year-old president, in a vitriolic attack against his political opponents. "It is now up to the electors to choose. The fate of the reforms, the fate of the president and the Congress, is in your hands."

The wording of the referendum, as proposed by Mr. Yeltsin, is: "Whom should be given the task of leading the country out of the economic and political crisis and revitalizing the Russian Federation: the President of the Russian Federation or the Congress of People's Deputies of the Russian Federation in its present composition?"

Mr. Yeltsin said he would resign as president if he lost.

The referendum might also allow the people to choose whether to hold presidential or legislative elections, or both, in March.

By throwing down the gauntlet to the Congress, the highest organ of state authority in Russia, Mr. Yeltsin has taken one of the boldest and riskiest gambles of his turbulent political career. Opinion polls suggest that he remains easily the single most popular politician in the country, but there is no guarantee that a referendum will be held on his terms or that he can win a constitutional showdown with the legislature.

After several hours of heated debate, the Congress adopted a counterresolution accusing Mr. Yeltsin of trying to disrupt the constitutional division of power between the executive and legislative branches. It suggested a referendum in which the people would be asked to vote for joint early elections to the presidency, whose mandate expires in June 1996, and the Congress, which is elected until March 1995.

As the president and the legislature headed toward confrontation, frantic efforts began behind the scenes to find a compromise. The head of the Constitutional Court, Valeri D. Zorkin,

See RUSSIA, Page 4

The final straw for Mr. Yeltsin was the refusal on Wednesday of the 1,041-member Congress to confirm the appointment of Yegor T. Gaidar, the architect of shock therapy, as prime minister. On Thursday, Mr. Yeltsin said that he planned to keep the 36-year-old economist as acting prime minister until the crisis was resolved.

After delivering his bombshell, which was greeted by gasps and shouts of protest from the hall, Mr. Yeltsin stalked out of the Grand Kremlin Palace and called on deputies who supported him to follow his example. Between 150 and 200 radical deputies then walked out of the Congress, leaving behind 800 or so legislators representing a wide spectrum of opinion from centrist to hard-line Communist and nationalist.

At his meeting with radical deputies, and at a later meeting with workers at a Moscow car assembly plant, Mr. Yeltsin urged his supporters to gather the 1 million signatures necessary for holding a referendum as quickly as possible.

In his speech to the Congress, Mr. Yeltsin accused the parliamentary speaker, Ruslan I. Khasbulatov, of turning the legislature into a "bulwark for conservative and reactionary forces" and of attempting to lead the country on a "path to nowhere." A former Yeltsin protégé, Mr. Khasbulatov stood alongside the president in resisting the Communist coup attempt last year but has emerged as the leading critic of the liberal market policies of the Gaidar government over the past few months.

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See RUSSIA, Page 4



A demonstrator demanding the resignation of Boris N. Yeltsin on Thursday in Moscow.

UN Chief Backs Force for Macedonia

UNITED NATIONS, New York (AP) — Secretary-General Boutros Boutros Ghali recommended on Thursday enlarging the UN military presence in the Balkans by deploying up to 800 peacekeepers and police to prevent trouble in Macedonia.

In a report to the Security Council, he called for deployment in the north, near the rump state of Yugoslavia, and in the west, near Albania. The duties of the force would include monitoring borders.

The council was expected to authorize the peacekeeping contingent as early as Friday.

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European Soccer

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Olomouc (Czechoslovakia) 0
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Real Madrid (Spain) 1, Vitesse Arnhem (Netherlands) 0
Real Madrid advances on 2-0 aggregate

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Leisure
Making friends, or not, when you're traveling by air. Page 9.

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Rule Britannia? Skeptics Doubt Charles Ever Will

By William E. Schmidt
New York Times Service

LONDON — Conservative members of Parliament, newspaper editors and even avid royalists voiced growing skepticism Thursday that the Prince and Princess of Wales would ever be able to preside as the nation's future king and queen, now that they have separated as husband and wife.

One day after Britain was stunned by the announcement that the couple intended to break up but not to divorce, the government's insistence the arrangement would not impair the monarchy or the succession to the throne appeared to be too little to quiet doubters.

Rather than reassuring people, the announcement of the couple's so-called amicable settlement only appeared to have fueled debate and uncertainty over the future of the monarchy, which is facing its most serious upheaval since 1936, when King Edward VIII

abdicated the throne to marry Wallis Simpson, a divorced American socialite.

In particular, there was sharp exception to the notion, advanced pointedly by Prime Minister John Major in Parliament on Wednesday, that the Princess of Wales could still be crowned as the queen consort, if and when Prince Charles succeeds his mother to the throne as king.

Geoffrey Dickens, a Conservative member of Parliament, said the very idea of Diana becoming queen, while she is separated from her husband, was "out of the question." Peter Butler, another Tory, warned such an arrangement would amount to a "constitutional travesty."

"The marriage in legal terms may still be alive, but in reality it is over and just because she was a wife to the future king does not give her the right to be queen," said Mr. Butler, speaking in the corridors of Westminster. Britain's aggressive tabloid press, which for

months has been drilling away at cracks in the royal marital facade, switched tactics Thursday morning and pounced immediately on the terms of their new marital arrangement.

"Charles will not be king. Di will not be queen," wrote the mass-circulation tabloid, The Sun, in a front-page summary.

The Daily Mirror said: "This latest royal mess is making a mockery of the monarchy. Unchecked, that mockery will destroy the monarchy itself."

But Buckingham Palace, 10 Downing Street and various ranking clerics of the Church of England insisted that the arrangement preserved, rather than imperiled, the monarchy, arguing that it posed no bar to the succession to the throne.

After months of intense speculation that the marriage was in trouble, the government and the palace announced that Charles and Diana would live separately as husband and wife,

jointly sharing custody of their sons, Princes William, 10, and Harry, 8.

Still, even the most sympathetic commentators seemed bewildered by the idea of separate palaces and separate courts. Lord Saint John of Fawley, a former Conservative Party cabinet minister, a constitutional expert and friend of the royal family, said he agreed with Mr. Major that there was no statutory bar to an estranged prince assuming the throne.

"But it certainly requires a strong effort of imagination to project oneself forward into that situation," he added.

Although the conventions of single-parent-hood and joint custody may work well for many families, English doubters wondered if they would equally serve the interests of a royal family. As the Financial Times pointed out, this is a family in which the monarch is the head of the Church of England, the queen is revered as head of a family, the media

See FAMILY, Page 2

TRANSITION / BUSH UNDER ATTACK

Democrats See Cover-Up in Decision on Iraq Loan Inquiry

★ POLITICAL NOTES ★

House Majority Passes Speech Cutoff Rule

WASHINGTON — In a move that outraged Republicans, the House Democratic majority has decided to limit televised after-hours speeches by members of Congress to three hours a day divided equally between the two major parties.

The Democratic plan, which also would impose a 9 P.M. curfew on the previously unlimited "special orders" broadcast by the C-Span cable network, sailed through the party's caucus by a vote of 174 to 35.

Since the House has a lopsided Democratic majority of 258 to 176, the new rules were expected to be adopted when Congress convenes Jan. 5, despite the Republicans' protests that they would be deprived of a valuable forum to air minority views on national issues.

The issue has major political importance since the potential audience for the C-Span programming has been estimated at 60 million. The channel is carried on many cable television systems and transmits an assortment of floor speeches, government hearings and conferences unbridled. Under existing rules, each member of Congress may request to speak for as long as an hour after the close of legislative business. At times, the "special orders" have continued all night up to the time the House convenes the next day. (LAT)

4,500 Books Are Going to White House, Too

LITTLE ROCK, Arkansas — If there is still considerable uncertainty about the changes President-elect Bill Clinton intends to make after his inauguration on Jan. 21, at least one is now virtually carved in mahogany: There will be more bookshelves in the White House.

The Clintons are avid and eclectic readers. President George Bush, by contrast, appeared in freeze when asked on television in 1984 to name a book he had recently read. Eventually, he mentioned "The Guns August," by Barbara Tuchman, published 22 years earlier. Ann McCoy, administrator of the Arkansas Governor's Mansion, said that the Clintons' private library, together with about a dozen still unopened book boxes in the attic, numbered about 4,500 volumes. (NYT)

Quote-Ungquote:

Mickey Kantor, a member of the Clinton transition board, on the two-day televised conference of 300 economic leaders in Little Rock next week: "The process itself will be the product. It will be a defining moment. We will have everyone's attention, and therefore the whole nation will have a chance to connect to what is the most important issue: how to improve the economy." (NYT)

Away From Politics

• Searchers found the bodies of seven men killed in a coal mine explosion in Norton, Virginia, but dangerous levels of methane gas forced them to withdraw before they could remove the bodies or find an eighth miner, who is believed also to have died.

• Workers at a laboratory that makes electronic circuits may have suffered brain damage from handling solvents in the 1980s, doctors said. At least six of 25 Sandia National Laboratories workers studied by Duke University Medical Center showed symptoms of brain damage similar to those associated with solvent exposure, a doctor at the laboratory said. Their symptoms include memory loss and chronic headaches, the study said.

• The New York City Board of Education has reinstated a local school board in the Borough of Queens that the schools chancellor, Joseph Fernandez, suspended for refusing to use a curriculum that includes lessons about homosexual parents. The board voted, 6 to 0, to lift the suspensions of Community School Board 24's nine members, but reaffirmed the chancellor's authority to supersede the local board if the two sides cannot come to terms. It urged both sides to seek the help of a mediator.

• The nation is well on its way to meeting goals for recycling waste paper, but may be reaching its saturation point, according to the paper industry's main trade group. The American Paper Institute said the industry is near its goal of salvaging 40 percent of waste paper for recycling, three years ahead of schedule. But as industry recycles more, it becomes more expensive to separate useful paper from trash, the group said.

• Black special agents in the Los Angeles district of the Immigration and Naturalization Service have accused the agency of racial discrimination of "epidemic proportions." In a written complaint filed with the Justice Department, the agents charge that regional officials, especially those in the Los Angeles office, have systematically refused to promote blacks to supervisory positions. They also complain that white supervisors have harassed blacks.

• A federal court has awarded \$3.5 million to the family of a 22-year-old Fort Lauderdale, Florida, man who suffered severe brain damage in an adverse reaction to a routine childhood vaccination for diphtheria, whooping cough and tetanus.

• The 7.1-magnitude quake that struck California in April gave rise to small tsunamis as far away as Alaska and Hawaii, the only recorded tidal waves generated by a California quake in this century, scientists said Wednesday. Scientists said that the observations suggest that tidal waves could be a bigger hazard of offshore California quakes than had been previously thought.

• Baby walkers can be fatal and should be banned, the American Medical Association said. The wheeled devices, which allow babies to propel themselves with their feet before they can walk, were responsible for six deaths in the United States between 1989 and 1991, the association said. (AP, LAT, AP, WP, UPI)

Compiled by Our Staff From Dispatches

WASHINGTON — Congressional Democrats denounced as a cover-up on Thursday a Bush administration decision not to appoint an independent prosecutor to investigate alleged wrongdoing in bank loans to Iraq.

It is now up to the Clinton administration to sort out the truth, the legislators said.

Attorney General William P. Barr, an opponent of the post-Watergate law authorizing independent prosecutors, declined to seek appointment of a prosecutor, agreeing with a recommendation of a special counsel whom he had hired to review the case.

The counsel, Frederick B. Lacey, a retired federal judge, concluded on Wednesday that the evidence in the case of \$5.5 billion in loans to Iraq through the Atlanta branch of an Italian bank, Banca Nazionale del Lavoro, did not call for an independent prosecutor.

In response, the chairman of the House Judiciary Committee, Jack Brooks, Democrat of Texas, accused the Bush administration of a "stonewalling refusal" to permit an independent inquiry.

The chairman of the Senate Judiciary Committee, Joseph R. Biden Jr., Democrat of Delaware, said, "I am deeply concerned." He added that the appointment of an independent prosecutor was necessary to reassure the American public of the integrity of the agencies responsible for their security and for enforcement of our laws.

And the chairman of the House Banking Committee, Henry B. Gonzalez, Democrat of Texas, called the decision part of an ongoing cover-up and vowed to continue his committee's investigation.

But Mr. Barr asserted that the Justice Department had acted properly in every aspect of the politically contentious case, and said



The singers Judy Collins and Earl Taylor performing "Amazing Grace" at a dinner put on by the Democratic Leadership Council in Washington as Vice President-elect Al Gore and his wife, Tipper, and President-elect Bill Clinton and his wife, Hillary, joined in.

he fully agreed with Judge Lacey's findings.

At a news conference on Wednesday, Judge Lacey, who is also a former prosecutor, dismissed as "nonsense" accusations that U.S. prosecutors had stifled a full investigation of the loans.

"Had there been any corruption here, I would have smelled it and found it," he said.

Mr. Barr's decision was the Bush administration's last attempt to bring the bank scandal to a close,

although there are other investigations under way that will keep the issue alive long after President George Bush leaves office.

Judge Lacey said that he would resign but that several minor matters under investigation would continue to be pursued by the Justice Department.

At the news conference at which he announced his decision, Judge Lacey, a Republican, bristled at reporters who probed his impartiality and thoroughness. He

blamed news organizations for reporting as fact what he called the "unbridled attacks of a legislator."

He did not name the lawmaker, but he clearly had in mind Mr. Gonzalez, who has led congressional inquiries into the bank case.

"Many decent people have had their careers tarnished and their reputations stained by being charged with corrupt, being part of a cover-up," said the judge. "These charges were baseless. And you have been taken in by them."

While Judge Lacey asserted that there was no evidence of any criminal wrongdoing, he did not rule out the possibility that someone may have tried to slow down the prosecution, hinting that the Agriculture Department may have tried to interfere in the case to enable the Bush administration to extend \$1 billion in credits for farm products to Iraq in the fall of 1989.

He also faulted both the Justice Department and the CIA for handling classified documents related to the case in a haphazard manner that suggested, when the papers were made public in September, that both agencies might have overlooked or hidden evidence of wrongdoing.

The report depicts a tense, monthlong tug of war between senior Justice Department officials and U.S. prosecutors in Atlanta.

The prosecution team became convinced that the bank's senior officials in Rome had been ignorant of the fraud. But officials at headquarters were skeptical that such a huge fraud could have been committed without their learning about it.

The recommendations by Judge Lacey allowed Mr. Barr to assert Wednesday that his own findings were vindicated.

But far from settling the issue, Mr. Barr's decision is certain to renew the uproar over charges that the administration quashed a thorough investigation of the bank, fearing disclosure of the administration's policy of aiding Iraq before the Gulf War.

Because the report deals narrowly with the issues surrounding the Atlanta case, many of the critical questions about U.S. policies toward Iraq remain unanswered.

Some congressional committees are investigating whether the government used a network of companies, some financed by the Atlanta bank, as conduits for illegal arms sales to Iraq.

Some lawmakers have said that despite investigations around the country, none of the companies have ever been charged with violating export laws.

The new attorney general to be appointed by President-elect Bill Clinton could reverse Mr. Barr's decision.

But that would require reauthorization of the independent counsel statute, which expires on Tuesday.

Economic Talks To Get TV Time, Host Is Clinton

New York Times Service

LITTLE ROCK, Arkansas — President-elect Bill Clinton will serve next week as the moderator of 12 hours of nationally televised talks here on the economy that will be attended by about 300 corporate executives, small-businessmen and economists.

What was originally conceived as a two-day gathering of 25 to 30 people to help form economic policy has ballooned into a full-blown spectacle to be telecast live on C-SPAN, with large chunks also being broadcast by the CNN cable news station and the three major TV networks.

Clinton aides said that the conference, on Monday and Tuesday, will cover such subjects as trade, training and how to deal with the federal debt and deficit.

The thrust of the discussions will be remarks by Mr. Clinton and other participants detailing how they think the economy got to its present state and how best to get out of it.

Participants will include John H. Bryan, chairman of Sara Lee Corp.; Michael Walsh, chairman of Teuneco Inc.; Sheryl L. Handler, founder of the Thinking Machines Corp.; Gordon E. Moore, chairman of Intel Corp.; John Sculley, chairman of Apple Computer Inc.; Paul A. Allaire, chairman of the Xerox Corp.; and Cathleen Piper, owner of the Piper Flower Shop in Yankton, South Dakota. "I'm a little intimidated," she said.



Packwood Apologizes For 'Wrong'

The Associated Press

WASHINGTON — Senator Bob Packwood said Thursday that he was wrong to pressure female employees with unwelcome sexual advances, but that he would try to earn back the voters' respect rather than resign.

"What I did was not just stupid or boorish," Mr. Packwood, an Oregon Democrat, said at a news conference. "My actions were just plain wrong."

"I just didn't get it. I do now," he said, adding that he would seek professional counseling if necessary.

Mr. Packwood called the news conference, his first public appearance in the two weeks since former female employees and associates accused him of making unwelcome advances during his 24-year career. Oregon Democrats and women's groups have called for Mr. Packwood's resignation.

He said that he would cooperate fully with the Senate ethics committee, which has begun a preliminary inquiry into the allegations. But he added that he planned to remain in the Senate.

"I am here to take full responsibility for my conduct," he said. "I will not debate the recent accounts of my actions toward my staff and those who worked with my office. The important point is that my actions were unwelcome and insensitive. These women were offended, and I am truly sorry."

Mr. Packwood said he had been a leading advocate of women's rights and had been instrumental in moving women into congressional positions of authority.

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THE INTERNATIONAL NEWSMAGAZINE

MISSION IN SOMALIA: Gunmen fleeing U.S. force in Mogadishu spread terror west of the capital

Where Famine Hurt The Most, Hope Is To Eliminate Guns

By Jane Perlez
New York Times Service
BAIDOA, Somalia — As this epicenter of the Somali famine awaits U.S. troops to move in from the capital, the focus of hope has moved from the provision of food to the removal of guns.

Armed gunmen flushed from Mogadishu by the arrival of the Americans have terrorized this town 260 kilometers (160 miles) west of the capital, speeding through the streets in their vehicles and looting food. Local people, more afraid than usual, said food was of secondary importance. They wanted the guns confiscated.

"I'm very nervous," said Adan Ahmed Isak, a field officer for the Somali Red Crescent Society. "The Americans made a big mistake by coming only to Mogadishu instead of coming to the whole country. At what time will they come here? They are so late. If they don't come soon, we will be in big trouble."

After solidifying their position in Mogadishu, which will become the command and supply center for the aid mission, U.S. troops are likely to arrive here in the next few days. They will find a town where most people look remarkably better than the barely moving skeletons of six months ago, but also a place that has plenty of despair.

Tens of thousands of people have died since the famine hit here earlier this year. So many children have perished that youngsters under 5 are rare in Baidoa. About 30,000 people are still dependent on food handouts even though the surrounding countryside is now green after heavy rains and in some places is sprouting maize.

probably to enjoy their afternoon chewing of khat, the leaf narcotic that is common in Somalia, before returning to town for an evening of shooting.

In a 24-hour period this week, 64 Somalis died in gun battles in Baidoa, according to aid workers. Mr. Isak said he heard shooting in town Wednesday night as gunmen appeared to be on a last rampage before the U.S. troops came. The danger has become so intense that almost all foreign aid workers have left Baidoa. "They are afraid of this moment before the American troops come," said Mr. Isak.

Even the Red Cross, always reluctant to evacuate its staff, flew four of its personnel staff of Baidoa on Dec. 4, leaving only three behind. On Thursday, the four-wheel-drive cars of Western aid organizations were full of Somali staff, but no foreign aid workers could be seen. The aid agency compounds appeared empty, and a few kilometers out of town a feeding center with the sign World Vision, the U.S. aid agency, looked deserted.

Word had started to spread around the marketplace — filled with barrows of fruit and sacks of stolen international aid grain — that the Americans were coming. "We don't mind if they come," said Abdullah Ali, a hotel worker, his lips tinged green from chewing khat.

"They should come and make peace and take away the guns," he said. "I will give my gun to them and hope to get some money. I hope to get \$100 and make some business from it."

It seemed unlikely that Mr. Ali would get money. Farther down the road toward Mogadishu, U.S. troops had already collected guns at the airstrip of Balidooq, 100 kilometers west of the capital. On their first move out of Mogadishu since arriving, the Americans secured Balidooq's airstrip, and in so doing confiscated weapons from local fighters camped there.

"They told us that if we took our guns to the airport in the morning they would welcome us," said a boy at a tea shop at a town adjacent to the airstrip. "If we don't bring them, they said they would use helicopters to hunt down the technicals and the weapons. The community has promised to take the weapons to the Americans tomorrow morning."

Japan Weighs Role in Somalia
Agence France-Press
TOKYO — Japan will consider a role in UN peacekeeping efforts in Somalia once the situation there stabilizes, the government spokesman, Koichi Kato, said Thursday. It was the first time the Japanese government had shown a willingness to directly take part in UN activities in Somalia, although Mr. Kato did not mention the possibility of sending Japanese troops.



A French Foreign Legionnaire after confiscating a weapon from a Mogadishu driver on Thursday.

Marines Find Surrealistic City Not in Any War-Games Script

By Barton Gellman
Washington Post Service

MOGADISHU, Somalia — Maybe 15 feet from four freshly dug graves, the ruins of a courtyard held an extinguished cooking fire. Two donkey skulls gaped from the ashes, amid fragments of charred skin and fur.

The three Marines of Tango 10, a lightly armored vehicle, stepped gingerly over the carnage, then still more gingerly up bombed-out cinder-block stairs.

At the top of a three-story building that war had destroyed before anyone could finish constructing it, they found a panoramic view of no-man's-land.

Tango 10 had been assigned to help push the U.S. security perimeter north and west to the high ground over Mogadishu's airport.

But getting there, and deciding what to do with it once they had it, threw two 21-year-old corporals and a 19-year-old private first class into a world for which experience had not prepared them.

Not that the Marine Corps hadn't done its best. There is a war-games set that looks a bit like this at Camp Pendleton, California. The Marines there call it Combat Town, and they practice assaulting it in training for urban warfare.

But Tango 10 was a long way from Pendleton. With other Marines assigned to the rooftop, Tango 10 controlled an intersection of two dirt roads adjacent to the building.

Lance Corporal Harry Marshall, 21, tried to train his hand-held missile down the main avenue of approach, but he said he felt faintly ridiculous about it. If there was any threat to his position, it wasn't the kind that needs a missile capable of melting a tank.

Crowds of children arrived immediately and stayed. Spotting a Winnie the Pooh T-shirt on a 5-year-old, Corporal Jeffrey Mann called, "Winnie!" and was rewarded with a shy smile.

More aggressive children pressed forward, reaching and touching and asking for food and gifts.

By the seat of Tango 10's senior man, Corporal Jeff Eichers, 21, a 7-year-old held court for his peers, pointing to the Marine's grenade launcher and accurately miming its use and sound effects.

A tiny girl, perhaps 4, sucked an empty plastic spoon for nearly an hour.

Prickly pear, assorted bones, bits of plastic and rusted cans baked brittle as chalk by the equatorial sun were scattered as far as the eye could see.

As morning wore on to afternoon, older boys and young men began strolling by, conspicuously sizing up the Marines. Few of them smiled.

But none carried weapons, which would have forced a confrontation.

Despite official protestations that they have no general disarmament mission, the Marines are forcibly taking weapons from all who carry them in a sector controlled by U.S. troops.

The troops are authorized in their rules of engagement in use any means necessary to seize weapons, including preemptive fire if a Somali gunman disengages his weapon's safety catch or starts to point it in their direction.

In dozens of checkpoint incidents, gun bearers have been confronted with superior force, forced to the ground, searched, disarmed, sometimes bound with plastic "flexi-cuffs" and then cut loose and released.

The rules of engagement, which U.S. military spokesmen decline to discuss officially, treat Somali gun bearers more harshly. U.S. troops are explicitly authorized — though not instructed — to open fire preemptively on such weapons even if they are not turned against Marines.

Nothing violent happened to the Marines of Tango 10, but intimations of violence sometimes flared. Swagging young men would stare at the Marines, using derisive tones to speak words the Americans did not understand.

Private First Class Brian Urbanawiz, 19, seeking a frame of reference for this unfamiliar scene, decided it was "like right before a football game, when you try to psych each other out, talk trash and turn your noses up. That's the way they walk by. Son of makes you wonder."

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Advertisement for The Kowloon Hotel. It features three illustrations of a telephone handset. Text includes: 'The Kowloon Hotel's in-room Telecentres let you get three times as much work done.' At the bottom, it lists the hotel's address in Hong Kong and contact information: Telephone: (852) 369 8698 Fax: (852) 739 9811. It also lists other locations: The Peninsula: Hong Kong • Manila • New York • Beverly Hills, The Palace Hotel Beijing • The Kowloon Hotel Hong Kong.

OPINION

A Runaround, Once Again, By the Cover-Up General

By William Safire

WASHINGTON — In the first week of October, the refusal to name an independent counsel in the Iragate scandal was becoming an issue in the presidential campaign. To take off the heat, Attorney General William Barr asked a former federal judge, Harold Tyler, if he would serve as a "special" — not independent — counsel.

Lacey, seething at having been called a "patsy prosecutor," was at his patsiest. He called the prosecution of the botched case "pretty near perfect" and said charges of a Barr cover-up were "baseless."

When the act authorizing special prosecutors was to expire, Mr. Tyler wisely ducked.

Jumping at the chance was Frederick Lacey, another former federal judge. Wednesday, on Mr. Barr's carefully chosen schedule, Mr. Lacey came through for the Cover-Up General and his corrupt crew in a style that would make a Watergate blush.

At a press conference in the FBI building, Mr. Lacey — seething at having been called a "patsy prosecutor" in this space — was at his patsiest. "All of this 'stuff,'" he charged, spitting out the euphemism, was "arrant nonsense."

Customarily, a lengthy written report such as Mr. Lacey submitted is given to reporters at least an hour in advance facilitating informed questioning. Not this time; Mr. Barr wanted no detailed cross-examination of his defender.

When I rose, unrecognized, to ask that copies of the supposedly definitive document be distributed, the imperious former jurist denied responsibility, professing to think we already had it. I walked out in protest at being denied the basis for specific queries (thus

missing his later aspersion at "distortions" from Justice Department whistleblowers that come to "people like Safire"). But the obfuscation performed by Mr. Barr's spokesman did illustrate how easily Mr. Lacey was manipulated by the Justice Department he was supposed to investigate.

A second section of Mr. Lacey's whitewash — dishonestly labeled as coming from "independent counsel" — is classified as secret. Between denunciations of the press and a shot at "congressional pressure" that forced the helpless Agriculture Department to shut its eyes to wrongdoing, Mr. Barr's dependent counsel admitted he had not sought to have anything stamped "secret" declassified.

This comes from Mr. Lacey, a former judicial intelligence panelist who never met a wiretap he didn't like. He thus perpetuates the wrong use of national security as a device for preventing investigation into abuses of power. Then Attorney General Dick Thornburgh claimed "national security" in seeking to hide embarrassing documents from the House Banking chairman. Mr. Lacey's report brushes away this blatant attempt to intimidate as "the unfortunate use of the words 'national security'..."

Mr. Barr's dependent counsel invokes that secrecy in failing to tell the public about the Iragate diplomatic cable traffic. It shows how the FBI and CIA knew the truth about the use of Agriculture Department billions for Saddam Hussein's armaments, as well as the involvement of the Italian and British governments — while Justice Department prosecutors were claiming the opposite in court.

Mr. Lacey's see-no-evil conclusion: "We were unable to determine who at Justice saw what and when."

Others will determine that. Iragate will not be squelched by Mr. Barr's cover-up or his dependent counsel's nonfeasance. The Senate majority leader, George Mitchell, expects to send up new legislation establishing an independent counsel; Bill Clinton will sign it and has assured me he would urge his attorney general to trigger the act in this case.

Meanwhile, in response to the display of power-abusive arrogance shown this day, the new Congress should set up a select joint committee with expert staff to plumb this scandal to its depths.

The New York Times.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.



LETTERS TO THE EDITOR

Operation Restore Hope: Rescue, Not Intervention

The United Nations operation in Somalia, led by the U.S. military and troops of other nations, will restore the security in Somalia required to carry out the food and medical relief programs of UN specialized agencies and of private voluntary organizations, including the Red Cross.

But this operation is one of humanitarian rescue, not intervention, as some have been calling it. It is indeed historic. It is not, however, analogous to Operation Provide Comfort, which brought humanitarian relief to the Kurds in northern Iraq, bypassing the sovereignty of a nation defeated in war, but still a nation.

When a nation, or group of nations, interferes with the governing authority of another sovereign nation, that is intervention. The media have done a splendid job of showing that Somalia has no such governing authority. Somalia does not and cannot provide the basic rights of living to its citizens. Somalia exercises no power over its body politic. Anarchy reigns supreme.

The United Nations continues to respect the sovereignty of nations. However, through the unanimous decision of its Security Council, the UN has recognized that when the peoples of a member nation cannot, because of the dissolution of their government, be granted the basic rights of living guaranteed by the Universal Declaration of Human Rights, they must, through international law and as a matter of conscience, be rescued. This operation may set a precedent for humanitarian rescue operations elsewhere. It does not set a precedent for humanitarian intervention.

The Red Cross's principles of impartiality and neutrality are respected by the UN Security Council resolution that has established this noble effort. It is our mission to prevent and alleviate human suffering wherever it may be found. It is found in abundance in Somalia.

JOSE A. APONTE, DAVID B. ARNOLD, American Red Cross, Washington.

Arms for the Bosnians

The Bosnians are not asking for U.S. troops. All they are asking for is a lifting of the United Nations arms embargo. Reducing the strength of the Serbian rebels through trade sanctions has proved to be totally inadequate.

HAROUN ER RASHID, Dhaka, Bangladesh.

Hong Kong's Opportunity

A potentially historic crisis, fraught with both danger and opportunity, has arisen in the confrontation between Chris Patten, the Hong Kong governor, and the Chinese leaders in Beijing.

The Beijing leadership, by its grotesque overreaction to the governor's modest proposals, has finally shown its hand: It clearly never intended to respect the principle of one country, two systems. But to give in to the octogenarian leaders in Beijing will only lead to a total loss of confidence in the future of Hong Kong as a part of China, with the usual economic consequences of falling markets, brain drain and capital flight.

The opportunity that has opened up is this: If Mr. Patten and his supporters hold firm, Beijing will be forced, by the

logic of its own overreaction, to cut off its nose to spite its unsmiling face, to show that it is prepared to sacrifice the prosperity of Hong Kong, and thus that of the neighboring Chinese provinces of Guangdong and Fujian, on the altar of ideological purity.

This would provoke a hostile and defensive reaction from those two provinces, and others like them that now form the economic vanguard of China. Such a reaction would have repercussions throughout China, and could have a greater impact than did the student movement of Tiananmen Square in 1989. It could even lead to the overthrow of the country's octogenarian leaders, and their replacement by a younger and more urban leadership.

Will Mr. Patten and his superiors in London hold firm, and let the Chinese people seize the opportunity that they, perhaps unwittingly, have created? L. de ARRIZABALAGA y PRADO, Madrid.

Packwood and Woody

Regarding "Fear of Flirting: Let Sense Prevail" (Meanwhile, Dec. 8):

Erica Jong's piece on sexual harassment would have been more credible had she not tried to equate old-goatism (symbolized by Senator Bob Packwood) with Woody Allen. I hardly think Mr. Allen was chasing Mia Farrow's daughter around his desk. More likely the closeness of the relationship allowed their emotions to speak up on them. Nor does anything in Mr. Allen's situation suggest that his attentions, unlike the senator's, were unwelcome.

KEN COWAN, Paris.

Not So Many, but Sometimes A Crowd in the Back Room

By Richard Cohen

COTTBUS, Germany — Frank Hübner, the leader of the German Alternative, a neo-Nazi group, is yet another little German with a winning smile and a penchant for wearing black-leather jackets indoors.

Unlike some of his followers whose looks are quasi-punk, his hair is conventionally cut and his clothes well-pressed. A colleague adopts a more menacing

or supporters and sympathizers. The tavern keeper is typical. Since what is called "the revolution," his business has collapsed. The old groups no longer rent his back room. His son lost his job and now gets less in benefits than a refugee.

"That's not right," he said. At the high school, a kind of counter-attack is being waged. The school has instituted a multicultural program, but while it is well-intentioned, it also seems lame. Students are taught to respect other cultures, but the cultures studied have been Latin American. The Gypsies of the neighborhood have yet to be mentioned, although they can be seen streaming in and out of the nearby supermarket.

Mr. Hübner for one is not at a loss to give orders. He tells his followers not to talk to the press. It is a time for caution. The authorities would love to see Mr. Hübner slip, do something in violation of the law so his organization could be banned. But on this night, there is but one slip. It occurs when members of the press are discovered eavesdropping at the back door. Instantly, we are all ordered into the street and told to leave the area. The area?

A huge man with a shaved head says we have been warned for the last time. He intimates violence. The police, who earlier in the day denied turning "a blind eye" to this group, are nowhere in sight and, slowly, booted men are tightening their circle. Reporters, numbering around a dozen men and women, retreat into their cars and leave the area.

It was the sort of incident that could happen anywhere, Germany, though, is different, and that difference is why the world is watching events here.

The Washington Post.

Difference of Attitude

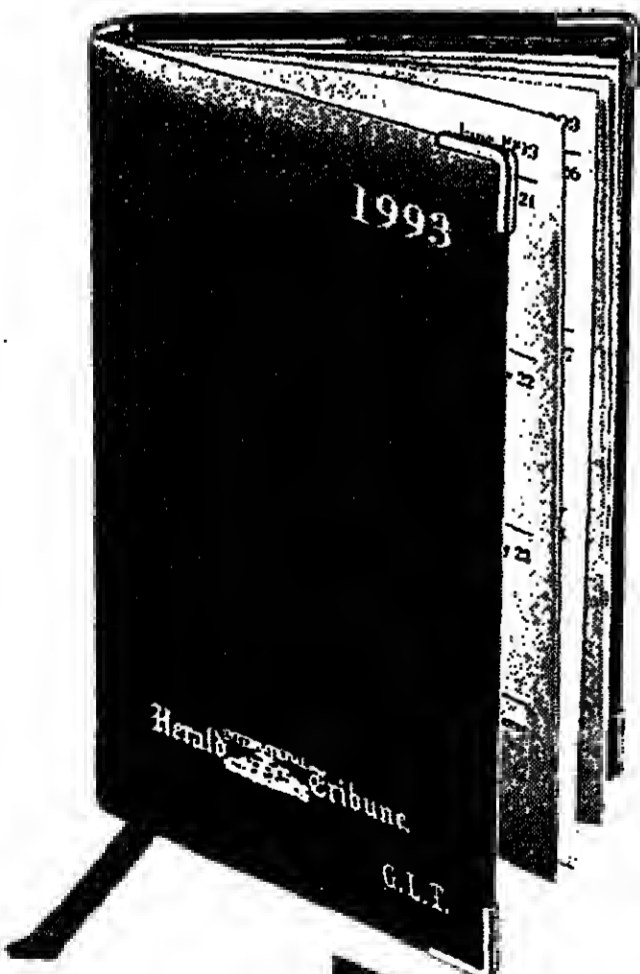
NO objective observer would minimize the burden that the influx of 500,000 asylum-seekers this year has put on Germany. Yet Germany's situation is hardly unique. Switzerland has a higher percentage of foreigners. And the number of illegal immigrants in the United States is a higher proportion of the country's population than in Germany. Yes, it is a far larger country, but most immigrants settle in densely populated urban areas.

The real difference lies not in numbers but in philosophy and attitudes. Most U.S. immigrants know that probably they — and certainly their children — can become citizens. The opposite is true in Germany. Multiculturalism now seems normal to most Americans, though it has come about with wrenching adjustments. In holding on to an essentially racial definition of nationhood, Germany unintentionally provides a pretext for violence by xenophobes.

— Michael H. Haltzel, chief of the European division of the Library of Congress, in the Los Angeles Times.

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I H T S U R E



Holiday Gifts: Think Small

International Herald Tribune
It's that time of year again, only two weeks all Christmas, and not much in the news to put anybody in an expansive holiday mood. Here are some last-minute shopping ideas, some serious, some not so, from around the world and with a budget-conscious outlook:

FLORENCE — With houses and expensive automobiles out of the question, Italians are still content to receive something cute on which to hang their keys. The Soluzioni company — with seven locations across Italy — offers a range of original key chains: one that hangs from a metallic-painted aluminum ball; one in the form of a cigarette lighter with a bulb that lights up for show, and a third, more practical, with a halogen flashlight for those late nights when finding a keyhole becomes a major problem. The key chains range in price from 15,000 to 30,000 lire (\$11 to \$22). In the same price range, Soluzioni also sells a very quaint goose soap dish and colorful bouquets of plastic inflatable tulips. For those who still

as. For an extra 600 pesetas, you can go upstairs and see the real masterpieces hanging on the wall. The museum opened in October and this is its first calendar. For a tasty accompaniment, add a box of *turrón*, the Spanish almond-and-honey holiday sweet. The basic types are soft *Jijona* and crunchy *Alicante*. From 300 pesetas. Or gourmet *turrón* from Casa Mira (Carrera San Jerónimo, 30). (Al Goodman)

DUSSELDORF — Check out the butcher, the baker, the candlestick maker for local specialties. The butcher for fresh, traditionally sold in stoneware crocks that, when empty, are perfect for paper clips or posies or the Maldon salt someone will hopefully send from England. The baker for *Stollen* (a Christmas cake) or marzipan, first concocted in 1407 during a famine in Lübeck; reputed to bring luck in the new year, marzipan pigs are prominent — from thumb-size to life-size, by the slice. The candlestick maker for handmade beeswax candles, a

featuring endangered species printed in natural dyes for \$24, not to mention a special Waterford crystal paperweight imbedded with the American flag, selling briskly at \$75 per thump. (Lawrence Malkin)

LONDON — There is nothing new about being *nouveau pauvre* but be leaguered British shoppers. But this is a season to be virtuous about saving money rather than indulging in a gift trip in fancy stores. London's markets — Kensington, Portobello Road and especially Camden Lock — fulfill dreams of Christmas past and Christmas presents. For less than \$20 there are elaborate Victorian Christmas cards (all innocent angels and family values); cottage-garden plates (it's chic to buy them not to match); glass pastie jewels (check out the clasp); bric-a-brac boxes (fill them with candy or soaps). Camden's sprawling craft stalls (best on weekends) provide hippie delights from high-top, painted with psychedelic swirls to the inevitable T-shirts carrying peace and love messages. Teenagers who didn't tune in last time around will welcome a rerun of the 1970s: leather bangles (you can get the name inserted as studs), love beads, hairy ethnic sweaters, Afghan holers, Mexican pochos and the black leather vests of fashion's global costume party. (Suzy Menkes)

PARIS — My personal recession-proof food lover's grab bag from Paris would include fragrant and delicate sachets of herbal thyme tea, or infusion de thym de Provence from Fanchon (26 Place de la Madeleine, Paris 8); a jar of Tarrade's pear jam, or confiture de poires passées (from Le Furet, 63 Rue de Chabrol, Paris 10) for spreading on toast or stirring into real Greek sheep's milk yogurt, found at my favorite cheese shop, Allouesse (13 Rue Poncelet, Paris 17), and a Christmas week's supply of Bernachon palets d'or or chocolate from Denise Acaho's A l'Etoile d'Or, a fantasyland chocolate shop (30 Rue Fontaine, Paris 9). (Patricia Wells)

TOKYO — The recession is thinning the year-end crowds at Tokyo's better restaurants, but more Japanese are treating their pets to gourmet meals and enjoying the experience vicariously. Ironically, while many pet owners crave a refined Japanese meal, cats don't like soy sauce, so product appearance and reality are diverging Japanese-style. Mon Petit Wafu (Japanese-style), for example, a new product marketed by Friskies that costs 120 yen (about \$1) per 84-gram (6-ounce) can, holds the soy sauce but uses elaborate cutting techniques to give beef, white fish and turkey the elegant look of Japanese cuisine. (Steven Brill)



THE MOVIE GUIDE

The Distinguished Gentleman
Directed by Jonathan Lynn, U.S.
Like Mr. Smith and Billy Jack before him, "The Distinguished Gentleman" comes to Washington — only this time to share in looting the public pork barrel. But with Disney chairing the committee, this would-be political satire turns into a sappy farce that shamelessly pits influence peddlers against a con man who

develops values when elected to Congress — thanks to a little constituent who has a brain tumor. A restrained Eddie Murphy takes the role of Thomas Jefferson Johnson, a happy-go-lucky hustler who finagles his way into office with help from a rainbow coalition of hopelessly clichéd racial and ethnic stereotypes. The movie is too coarsely drawn and broadly directed to skewer what ought to have been an easy target. Politicians are corrupt. Stop the presses. (Rita Kempley, WP)



"The Distinguished Gentleman" with Eddie Murphy.

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Damage (Fatale)
Directed by Louis Malle, England-France.
Stephen Fleming (Jeremy Irons) is the picture of success and bland ennui. A conservative member of Parliament, married to the patrician Ingrid (Miranda Richardson), nothing has prepared him for the apocalyptic shock of his son's girlfriend Anna (Juliette Binoche). Josephine Har's Oedipus-in-reverse thriller reads like a movie script and Malle has collected major talents to plot and play this dark erotica. But curiously, the scandalous story — adultery with incestuous and homosexual overtones — comes out flat on the screen. The adaptation misses the cruelty of the original, and each heated coupling is an athletic feat. Although Binoche is eloquent in her nearly mute role of repressed vampire and Irons is as beautifully tortured as ever, it looks like a movie made by people with tired blood. A touch of perversion would have enlivened those black-costumed rendezvous and elegant croquet parties. (Joan Dupont, IHT)

La Marrana
Directed by José Luis Cuerda, Spain.
There must be a curse on this year's Columbus films. The two blockbusters about the intrepid admiral — by Ilya and Alexander Salkind and Ridley Scott — had troubles. Writer-director Cuerda also has problems. Big ones. Two con artists — a sailor and a soldier — make their way toward Palos de la Frontera in the summer of 1492, hoping to join in Columbus's great voyage. They travel with a prize *marrana* — a sow, which the hungry man wants to eat and the shrewd one wants to use to start a pig farm. The veteran comic actor Alfredo Landá

holds attention as the seaman with his vast array of facial ounces and controlled delivery. But the script follows the low road to humor — the soldier trying to answer nature's call in the woods, the sow having a romantic romp with another pig. Even the philosophy, on such subjects as perseverance in the face of adversity, turn out to be as light as popcorn. The film sinks slowly like a leaky ship but without the thrill of a big storm. (Al Goodman, IHT)

Love Potion No. 9
Directed by Dale Launer, U.S.
Dale Launer, the man who wrote the hilarious "Ruthless People," "Dirty Rotten Scoundrels" and "My Cousin Vinny," makes his debut as writer-director in the kind of comedy you can outrun at a walk. Virtually everything that happens can be predicted from the opening frame. Paul (Tate Donovan), a sly bachelorette, and Diane (Sandra Bullock), an animal psychologist who is also sly, find themselves in possession of a love potion that works on chimpanzees. They agree to test it out on themselves, though not together. Launer's writing credits indicate that he's a very funny man, but "Love Potion No. 9" suggests that he needs a collaborator to tell him when the jokes don't work. (Vincent Canby, NYT)

Parody? New Records by Old Stars

By Mike Zwerin
International Herald Tribune

PARIS — Most rock stars fall into self-parody, eventually. It took Procol Harum about one tune. Recent Stevie Wonder is a pale travesty of a unique voice. The Rolling Stones turned into Mick Jagger's traveling circus. Bruce Springsteen puts on his own enthusiasm. The boozie babblers that was once his sympathetic edge has come to embody Tom Waits. Late Who sounded like four deaf hippies. Changgiog styles, taking chances, alienating fans, Miles Davis avoided it until his final few years.

The Beatles made a fortunate terminal career move before self-satire set in. Others have had post-mortem parody thrust upon them. In classical music, Béla Bartók is distorted by mediocre disciples' movie scores. In jazz, it became difficult to filter Charlie Parker through Woody Woodpecker's workshops. Sublime, short-lived Cream is credited with spawning the grotesque power-trio car-busting caricature called heavy metal.



Leonard Cohen: A poet.

Three recent recordings involve more complex scenarios. ● **BOB DYLAN**, "Good As I Been to You" (Columbia): Must be some post-folkie with a Dylan monkey on his back. Wonder where he found such a virtuoso acoustic guitarist to accompany him. Is it Mark Knopfler? Stanley Jordan? Tuck Andress? Sounds like he had three hands. Plays stuff like melody on the bottom with ninth chords above. Unecological stuff — to parody early Dylan, play simple-minded badly articulated chords out of tune. Well, this is a solo album under

Zimmerman's name and there's no guitar credit so we can assume it's all him. Should have practiced singing and songwriting instead of guitar playing. Listen for the lyrics, he's one of our foremost poets after all. Listen hard because he has also become one of our foremost number-buffers, the mix is muddy and the album "holes," a color photo of clouds without printed lyrics, are not user-friendly. I pushed the CD laser back so many times trying to grasp The Bard that my copy oow sounds like a scratchy old LP. With in-your-face twang and monotone melody, he tells stories with little evidence of the irony, metaphor, ambiguity and humor that changed my life. There are songs about Little Maggie, Hard Times, Diamond Joe, Black Jack Davey and the one about Mrs. Cow and other animals has a verse that goes "Uh-huh."

● **LEONARD COHEN**, "The Future" (Columbia): Another level here, parody as art. Whoever is doing this Leonard Cohen number improves on the original. Tempus redifine Dirge, reinforced by an end-of-the-world vocal texture about a fourth lower than "Suzanne." He is backed by a funeral organ, a melancholic female choir and a wistful guitar. But these stanzas do not require the bonus of song. A reading would be sufficient. Extracts from what may be the best poetry set to pop music since the last Leonard Cohen record: "It's coming through a hole in the air From those nights in Tiananmen Square" "It's coming from the feet That it ain't exactly real Or it's real but it ain't exactly there From the war against disorder

From the sirens night and day From the fires of the homeless From the ashes of the gay Democracy is coming to the USA. "I loved you for your beauty But that doesn't make a fool of me You were in it for your beauty too . . . " "Give me back my broken night My mirrored room, my secret life It's lonely now, there's no one left to torture Give me absolute control Over every living soul And be beside me, baby That's an order . . . " "Give me back the Berlin Wall Give me Stalin and St. Paul I've seen the future, brother It is murder. " "Ring the bells that still can ring Forget your perfect offering There is a crack in everything That's how the light gets in. " Each song was written over a period of two or three years in more than one place, including Los Angeles, Montreal, Hydra and Paris. Carefully chosen words let light in your life. "I'm a dreamin' man Yes, that's my problem I can't tell when I'm not being real." (sic!)

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FEAR THIS

Those sensitive artists: Roseanne Arnold, that outspoken heroine of just plain average people, was unhappy over newspaper criticism of her husband Tom's new show. United Press International tells us she sent off faxes full of profanities to USA Today, the Los Angeles Times and the Los Angeles Daily News. As it turns out, however, Tom Arnold's "The Jackie Thomas Show" was second in the ratings last week, just behind Roseanne's own show, which is No. 1. The press is always wrong, right?

Cruising the Waterways of Russia

By Vivienne Menkes-Ivry

MOSCOW — Cruising from Moscow to St. Petersburg, with ship-based visits to both cities, sounded like a good way of glimpsing something of the real Russia beyond the tourist high spots — and avoiding the faded rigors of Russian hotels. Our cruise was to take us through canals, rivers and lakes along part of the medieval trade route from the Black Sea to Scandinavia that had been opened to Western tourists last year.

It was a short drive from Moscow airport to the Nakom Pakhomov, a river boat more than 400 feet (72 meters) long and built in 1988-89 for high-ranking Soviet tourists, then modernized to Western standards by a Russian shipping company in a joint venture with Switzerland's International Cruise & Hotel Management and Bernier Enterprises of San Francisco.

The cabins turned out to be narrow and well short of luxurious. But dinner was reassuring: Western cuisine served in generous portions by smiling Russian staff and prepared under Swiss or Austrian management, from ingredients shipped in from the West. So we drank afterwards on the sunny deck, overlooking a peaceful tree-fringed basin.

After a hectic couple of days sightseeing in Moscow, the cruise got under way. My last-minute panic that the waterways of the czars might turn out to be lined with factories belching nameless substances subsided as we glided in bright sunshine through the Moscow-Volga canal. Everywhere we saw happy scenes of people enjoying themselves — swimming, fishing or boating, walking hand-in-hand along the towpaths or picnicking along the edges of the silver birch forests that were even more redolent of the great Russian novels than I'd dared to hope.

Passing through the first lock was exciting, as we peered up the cliff-like walls to control buildings topped by statury. One had miniature replicas of Columbus's galleons, gilded sails unfurled against the evening sky. Another was grim with Socialist Realist figures.

By the seventh lock we were on the Volga and the forests had given way to open country, with clusters of farms and, surrounded by flowery meadows, an onion-domed church in the process of being restored. A grinning elderly man on a bridge high above us flung armfuls of lilacs onto the deck to welcome us to Uglich, famous as the place where Ivan the Terrible's last surviving son may or may not have died falling on his dagger during an epileptic fit — historians suspect Boris Godunov of having had him assassinated.

We walked from the ship along the leafy path to visit the czar's house and some of Uglich's churches, one picturesquely crowned with blue domes studded with golden stars. We were soon hailed by our first rural tourists, less pushy country cousins of the mobs of postcard-vending kids flocking round Moscow's sights. Grimy postcards were thrust into our hands, some charmingly hand-colored, others depressing vistas of workers' flats. While they chattered, peasant women stood quietly beside their menfolk, surrounded by buckets full of frail white daffodils, radishes and fat bunches of lilac.

Outside one fresco-filled church we were greeted by one of the folkier groups that are laid on in even the remotest spot when a tourist ship is in town. And in another manifestation of private enterprise Russian-style art students sold their paintings for a few dollars.

We returned to the ship to fill our cabins with lilacs and on deck to feast on radishes and vodka, with our binoculars trained on clearings in the dark forests. Wooden houses with neatly fenced-in vegetable gardens leaped into view. Occasionally the forest gave way to dreary blocks of high-rise housing and factories, but mostly we saw cattle and sheep grazing peacefully.

Beyond the Rybinsk Reservoir, the Volga took us to Goritsy, where we bounced along dirt roads in antiquated local buses to the huge Kirill-Belozersk monastery, founded by St. Cyril in 1397 and fortified in the 18th century. Despite the stern defensive towers, carpets of meadowweet and buttercups inside the walls and the gently undulating rows of carving around the doorways made it seem

a place of peace, the only note of violence sounded by the Last Judgment scenes among the fine collection of icons in the refectory-turned-museum.

Next stop was Petrozavodsk, a dour town founded by Peter the Great as a cannon foundry. I slipped away to see what the shops in this provincial center could offer. No bread shortages apparently, but the one department store seemed depressingly like a bring-and-buy sale and the bookshop's stock was very limited.

AFTER this, Kirzhi Island was paradise. Our route through Lake Onega had taken us way north of St. Petersburg to this tiny haven peopled with an open-air museum of carved wooden barns and houses, a windmill and a chapel, transported here to join an extraordinary Church of the Transfiguration, its roof a waterfall of 22 cupolas with scaly overlapping shingles.

A fiery sun sank languidly into the lake as we headed for the River Neva. We woke in St. Petersburg, where another busy sightseeing program awaited us. But we were berthed only a few minutes' walk from a subway station, so we could easily explore the flourishing flea markets or mingle with the Nevsky Prospect crowds, an exhilarating experience, but something of a culture shock after our cruise way off the usual tourist beat.

The cruise season for the Nakom Pakhomov and its sister ships runs from late May to mid-October, and it's best to reserve early. General sales agent for Europe: Reisebüro Mittelburgen, CH-8570 Weinfelden, Switzerland, tel: 072/22 4677, fax: 072/22 3407; for the United States: Bernier Enterprises, 1 Sutter St., Suite 308, San Francisco, CA 94104, tel: 415/398-7947, fax: 415/398-1443. Or contact your travel agent. The ships are also used as floating hotels in St. Petersburg in winter: Reservations through ICH Management AG, CH-8640 Rapperswil, Switzerland, tel: 055/27-5617, fax: 055/27-3174.

Vivienne Menkes-Ivry is the author of "Paris" (A. & C. Black) and "Alsace: The Complete Guide" (Simon and Schuster).

Friends, Boors and Bores in the Air

By Roger Collis
International Herald Tribune

SLOT me into an airline seat next to an interesting looking neighbor with a gin and tonic and a backup copy of "War and Peace" and I'll abandon myself to serendipity. After all these years, and goodness knows how many expense-account miles, my thick bubble still fills with anticipatory asterisks and exclamation marks at the prospect of meeting someone new. I remain an unreconstructed Walter Mitty who

The Frequent Traveler

has not yet accepted that the most interesting person on the plane is sure to be sitting two rows in front of me. Human contact — however inhuman it can sometimes be — is probably the last adventure left in air travel.

Not that Fate has always given me an even break. As Sartre said, "Hell is other people." There was the man who spent six excruciating hours trying to sell me a corporate jet. And the long-distance life story: "My life has been so interesting. I'll tell you my story; all you have to do is write it up, and we'll split the proceeds." (Even worse was boasting about being a writer only to meet a real novelist on a promotion tour for his new book — the kind where the author's name is three times as big as the title.)

But why do people have this urge to tell you their life story? And why are instant friendships always forgotten as soon as the wheels touch down? The truth is that nobody wants to remember. As Groucho said: "I never forget a face; but in your case I'll make an exception."

My theory is that the relationship between passengers sitting next to one another in a plane (especially on long flights) has a confessional element in it. Relaxed by food and drink and the prospect of never meeting your captive companion again, you can unburden your soul without trepidation.

In the old days, before seats were assigned (at least on short trips) you had to target a promising seatmate in the departure lounge and follow him or her up the steps into the plane, and fling your briefcase onto the adjacent seat with a disingenuous smile. "Is anyone sitting here?"

Nowadays, you're left to the mercy of the check-in clerk. On long flights I ask for an aisle seat so that I can escape from my

seatmate or adopt a custodial stance as circumstances demand. "Shall we share a central table?" Or perhaps a more risqué "Your armrest or mine?" are useful opening gambits when drinks come round.

Some people complain about getting shanghaied by in-flight bores. But they often have themselves to blame. Simple stratagems like putting on the headset or keeping the eyes closed for several minutes, or fiddling with your laptop, should do the trick.

Invest in an upgrade if you really want to meet a better class of person. Downgrade if you want to be alone. Four seats across in economy is the ultimate refuge.

Concorde is the ultimate upgrade — probably the best way to meet the high and the mighty. "The 9:30 A.M. Concorde from New York to London is the most valuable flight in the world," says an investment banker. It may be the only time in your life you will get to meet folks like Michele Yaffier or Lord Hanson, Britain's top corporate raider. "You rub shoulders with rich and powerful people on the Concorde," says Robert Heller, the business author, "and if you rub long enough, some of the gold dust may come off on your shoulders."

One way to attract attention is to delve into a crowded briefcase (people can't resist taking a look at somebody else's belongings). You can lubricate this gambit with a conversation opener, like bundles of \$100 bills or a stuffed snake.

But don't make the same mistake as a former colleague of mine on a flight home from India. He showed a necklace he had

bought for his wife to the lady in the window seat he had been trying to impress — this is a true story — which she graciously accepted.

The ultimate conversation killer (not counting the necklace transfer) is to answer "What do you do?" with, "I'm in scaffolding." The classic defense — assuming you crave company — is to find another seat by standing in line for the toilet. You can't suddenly spot a long-lost friend as you would at a cocktail party.

A solution might be to allow us to change seats halfway through a flight (a kind of musical chairs) so everybody gets the chance to meet somebody else. After all on an ultra-long-haul flight you can be in the air for up to 15 hours. The next generation of 600-seat jumbos promised/threatened by Boeing and Airbus, will be airborne villages or towns, with infinite scope for social congress.

Meanwhile, I think airlines should consider offering people more latitude (not to mention longitude) in choosing in-flight companions. One idea might be to use the reservation computer for a spot of computer dating. They would simply punch in your high-altitude likes and dislikes and match you with a suitable seatmate.

You might even see appeals like the following in the personal column of the New York Review of Books:

"Sales executive, 35 (can pass for 34), attractive management style, into white-water canoeing, Indian artifacts, client lunches, seeks mature, upwardly mobile flight companion for meaningful business-class relationship, view sharing seat-back videos, tall stories. Sincere replies only, please."

DO'S AND DON'TS

- Center Seats.** Do avoid the middle seat at all costs. Yes, you have a choice of two neighbors, but it's hard to escape. The aisle seat offers strategic flexibility.
- Children.** Do avoid children (they are usually up front in every cabin) — unless you want advice on the latest computer software.
- Reading Matter.** Do take plenty of reading material for emergencies. If you don't have "War and Peace," pretend you're writing it.
- Indiscreet Remarks.** Don't boast or make indiscreet remarks until you have positively identified your neighbor. He or she may know your boss/client/auditor/husband/wife.
- Business Cards.** Don't hand out someone else's business card — unless that is the statement you really want to make.

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THE ARTS GUIDE



Table clock from "The Power of Maps" in Washington and a Hearfield photomontage, Dublin.

AUSTRALIA

Sydney
Powerhouse Museum (tel: 217.0111). To Jan. 31: "Strictly Success: Strictly Ballroom." A survey of the costumes, characters and creativity behind the musical "Strictly Ballroom," and the world of ballroom dance.

AUSTRIA

Vienna
Kunsthau (tel: 712.0495). To Jan. 31: "Expressionist." More than 300 Expressionist watercolors, drawings and paintings.
Museum Moderner Kunst Stiftung Ludwig (tel: 782.550). To Jan. 31: "Rudolf Schwarzschilder." A survey of the Austrian artist's paintings, photography and graphic works.

BELGIUM

Brussels
Musée d'Art Ancien (tel: 508.3211). To Dec. 31: "Un Chef-d'œuvre à la Loupe: 'Pygmalion,' de Paul Delvaux." A survey of original drawings, photos and documents showing the Belgian surrealist's creative process.

BRITAIN

London
British Museum (tel: 323.8525). To Feb. 14: "The Wealth of the Indies: New Sources of Coinage in Renaissance Europe." Examines the impact of the new world on European coinage and the uses of money.
Tate Gallery (tel: 821.1513). To Jan. 10: "The Stranger's Portrait." Three centuries of British portraiture, from Van Dyck to Augustus John.

CANADA

Montreal
Musée d'Art Contemporain (tel: 873.2878). To Jan. 17: "Michele Vaquanti." A presentation of the latest video installation, "La détresse des glaces," by the Quebec artist. The mixed-media work incorporates photography, painting and video.

FRANCE

Bordeaux
Musée des Arts Décoratifs (tel: 58.10.15.62). To Feb. 15: "Dolls of Yesterday, Creations of Today." A selection of dolls dating from the middle of the 19th century to present day.

Paris
Grand Palais (tel: 47.22.20.42). To Dec. 28: "Picasso et les Choses." More than 150 paintings, sculptures, drawings and reliefs, focusing on the famous Spanish painter's technique with still lifes.
Musée des Arts Décoratifs (tel: 42.60.32.14). To Feb. 28: "Design: L'œuvre à la Loupe: 'Pygmalion,' de Paul Delvaux." A survey of original drawings, photos and documents showing the Belgian surrealist's creative process.

GERMANY

Berlin
Neue Nationalgalerie (tel: 71.111). To Feb. 28: "Picasso: Die Zeit Nach Guernica." More than 100 paintings and drawings from the Spanish artist's series "The Time After Guernica."
Düsseldorfer Kunstsinusium (tel: 899.22.90). To Dec. 31: "Glass." Exhibition of Jugendstil and Art Deco glasswork from the Herinrich Glassmuseum collection.
Kassel
Museum für Sepulchralkultur (tel:

INDONESIA

Jakarta
World Trade Center (tel: 521.1125). To Feb. 28: "Rakasa." Indonesian sculptures spanning over a period of 10 centuries, including classical and tribal works from Java, Timor and North Sumatra.

IRELAND

Dublin
The Irish Museum of Modern Art (tel: 718.668). To Jan. 10: "John Hearfield." Photomontages, which critique the rise of Hitler and right-wing ideologies in Germany and elsewhere. Includes a reconstruction of the first Dada room, exhibited in 1920.

JAPAN

Kyoto
Prinz (tel: 075.712.3900). To Jan. 24: "Javier Vallbona." More than 30 monochromes by the Spanish fashion photographer.
Tokyo
Gotoh Museum (tel: 3703.066). To Dec. 25: "Tea Ceremony Utensils." Sixty items by the Momoyama/Edo period tea masters Sen Rikyū and Kobori Enshū.

NETHERLANDS

Amsterdam
Rijksmuseum Stadhouderskade (tel: 873.2121). To Feb. 14: "Fans and Fan Leaves." Fans that serve practical and not so practical purposes.
Stedelijk Museum (tel: 573.29.111).

To Jan. 3: "Jeff Koons." A retrospective of the American artist's work, including grotesque objects in porcelain, wood, steel and glass, shining paintings and sculptures.

SWEDEN

Stockholm
Moderna Museet (tel: 666.42.50). To Jan. 6: "Fernand Léger and the Nordic Countries." Works by the French Cubist painter while he was traveling in Scandinavia in the 1920s and 1930s.

SWITZERLAND

Zürich
Kunsthau (tel: 251.67.55). To Feb. 1: "Ernst Scheidegger." Photos, sculptures and paintings by the former photographer for Magnum and Life magazine.

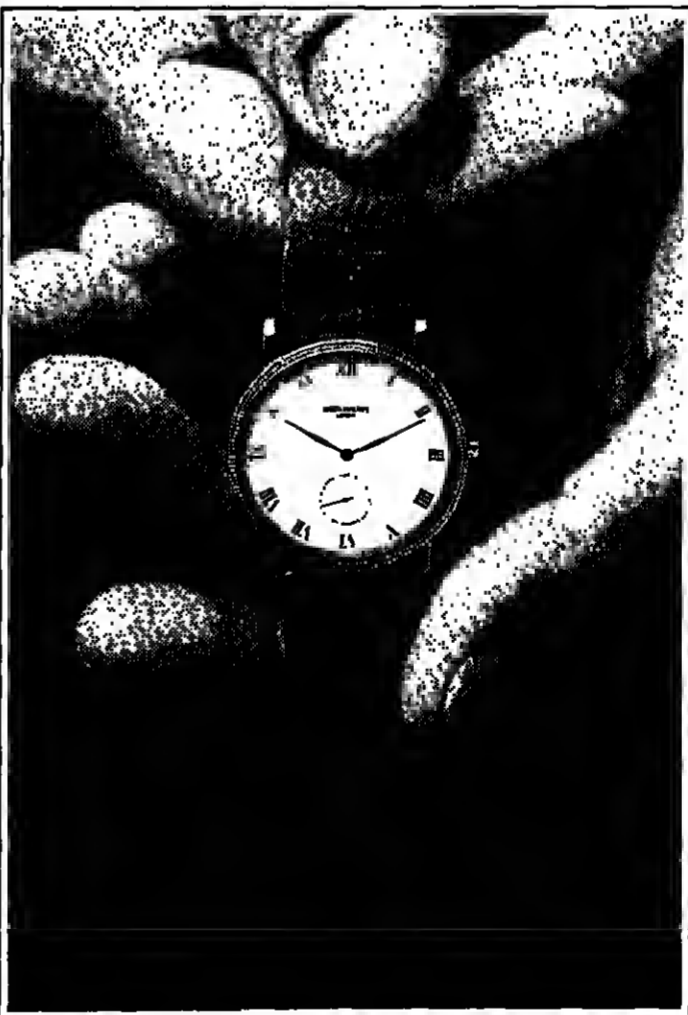
UNITED STATES

New York
Cooper-Hewitt Museum (tel: 860.8869). To March 7: "The Power of Maps." More than 400 historic and contemporary maps dating from 1500 B.C. to the present.

Guggenheim Museum (tel: 423.3500). To Jan. 24: "Robert Rauschenberg: The Early 1950s." Traces the development of three of the artist's distinct modes: Abstract Expressionist paintings; imagist collages and assemblages, and conceptual works.

Washington
The Textile Museum (tel: 232.7223). To Jan. 14: "Textiles and the Tea Experience in Southeast Asia." Explores the role textiles play in tea culture in the realms of religion, royalty and self-identity.

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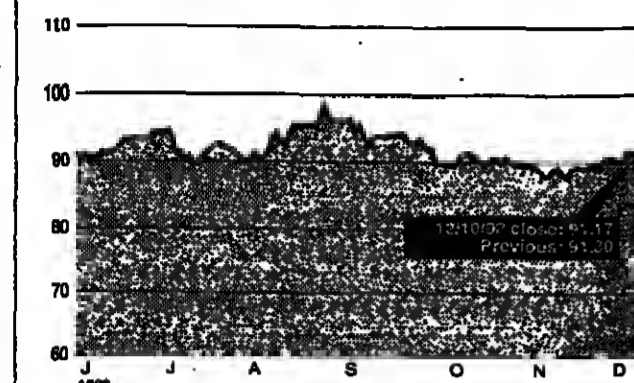
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Asia/Pacific Europe N. America

Approx. weighting: 25% Approx. weighting: 40% Approx. weighting: 35%

Close: 84.26 Prev.: 83.09 Close: 91.36 Prev.: 92.25 Close: 87.66 Prev.: 86.41



Industrial Sectors

	12m	YTD	% Chg	12m	YTD	% Chg	
Energy	82.32	81.96	+0.39	82.04	82.25	-0.24	
Utilities	85.52	85.25	+0.27	92.20	92.91	-0.71	
Finance	83.05	82.03	+1.02	Consumer Goods	94.34	95.29	-1.00
Services	89.27	89.92	-0.65	Miscellaneous	82.34	83.09	-0.81

For readers thinking more information about the International Herald Tribune World Stock Index, a booklet is available free of charge by writing to: Trib Index, 181 Avenue Charles de Gaulle, 88221 Neuilly Cedex, France.

WALL STREET WATCH

'Tis the Season Toymakers Turn the Movies Into Gold

By Kurt Eichenwald
New York Times Service

NEW YORK—It's white-knuckle season for America's toymakers. After months of planning and preparation, the Christmas shopping season is well under way, and there is little the toymakers can do now but sit back and hope their long-formulated strategies pay off.

One of the most popular strategies is also one of the most risk-free: Figure out which big-budget children's movie is likely to be a hit and then fight to get the licensing agreement to make the toys based on the movie. That is why many toymakers are envious of the deal struck by Mattel Inc. with Walt Disney Co. to make dolls and action figures based on the hit movie "Aladdin."

But what about other companies who hoped to profit from "Aladdin" but have yet to get all their potential licenses? One such company, Just Toys Inc., went public in October after several years of rapidly growing sales, primarily in their Bend-Ems line of bendable character figures based on Disney movies.

With this focus, Just Toys executives could be understandably worried that they have yet to receive an "Aladdin" license for their successful Bend-Ems toys. It is not certain if they will.

For Just Toys, character licensing from successful movies and television programs was not only a good strategy, it was the single largest factor pushing the company's steep revenue climb since its founding in 1989. In the 1991 financial year, toys based on Disney movies made up more than 41 percent of company sales, as well as almost 55 percent of the sales for the first half of this year. The majority of those sales are in its Bend-Ems toy line.

Just Toys is a company that tapped into the right idea at the right time. The company first hit pay dirt by getting a license for "The Little Mermaid," the 1989 release that was Disney's biggest animated hit in years. Disney did even better with "Beauty and the Beast," and Just Toys' sales jumped with the help of the toys based on that movie. Sales at Just Toys climbed from just over \$3 million in 1990 to \$13.7 million last year.

Building the company largely on Disney movies gives investors the comfort of knowing that many of the company's products were

See TOYS, Page 13

CURRENCY & INTEREST RATES

Cross Rates				Eurocurrency Deposits				Key Money Rates							
	\$	DM	Yen	Denmark	Swiss	British	French	Yen	ECU	Country	Rate	Country	Rate	Country	Rate
Australia	1.552	2.246	1.351	1.364	1.362	1.365	1.367	1.368	1.369	USA	100	UK	100	FR	100
Canada	1.246	1.762	1.211	1.211	1.211	1.211	1.211	1.211	1.211	Germany	100	Italy	100	Spain	100
Japan	108.00	148.00	108.00	108.00	108.00	108.00	108.00	108.00	108.00	Switzerland	100	Netherlands	100	Belgium	100
UK	1.656	2.263	1.656	1.656	1.656	1.656	1.656	1.656	1.656	France	100	Austria	100	Portugal	100
DM	1.656	1.656	1.656	1.656	1.656	1.656	1.656	1.656	1.656	Italy	100	Greece	100	Finland	100
Yen	108.00	148.00	108.00	108.00	108.00	108.00	108.00	108.00	108.00	Spain	100	Denmark	100	Ireland	100
ECU	1.366	1.366	1.366	1.366	1.366	1.366	1.366	1.366	1.366	UK	100	Greece	100	Finland	100
Dollar	0.693	0.936	0.693	0.693	0.693	0.693	0.693	0.693	0.693	France	100	Denmark	100	Ireland	100
DM	0.693	0.936	0.693	0.693	0.693	0.693	0.693	0.693	0.693	Italy	100	Denmark	100	Ireland	100
Yen	108.00	148.00	108.00	108.00	108.00	108.00	108.00	108.00	108.00	Spain	100	Denmark	100	Ireland	100
ECU	1.366	1.366	1.366	1.366	1.366	1.366	1.366	1.366	1.366	UK	100	Denmark	100	Ireland	100

Norway Allows Krone to Float

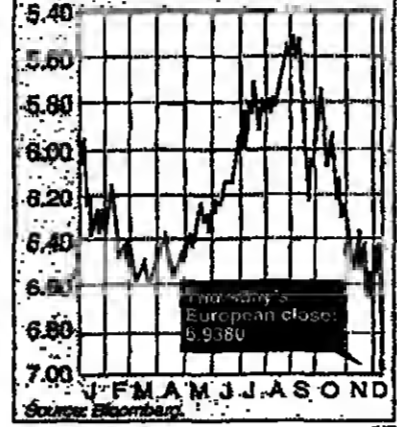
By Carl Gewirtz
International Herald Tribune

PARIS — Giving up a long fight to defend its currency, Norway floated the krone on Thursday.

The move failed to ignite the kind of turmoil in the European Monetary System that was caused by the recent devaluations in Finland and Sweden. But currency analysts, dismayed at the outcome of the last meeting of the year by the Bundesbank's policy-making council, insisted that it was only a matter of time until the European Community's system of fixed exchange rates came under renewed attack.

The Krone Loses Its Battle

Norwegian krone against the dollar



The German central bank indicated it was not near a reduction in its relatively high interest rates, which are keeping the Deutsche mark strong against other currencies.

The Norwegian move was essentially a devaluation, and the krone lost 5.5 percent of its value against the European currency unit in a day of hectic trading on European currency markets.

Norway's decision came as leaders of the European Community prepared to gather for a two-day summit meeting at which they will try to salvage their plans for greater political and economic cooperation, including the eventual creation of a single European currency.

While the Nordic countries are not EC members, their unpegging of fixed exchange rates against the European currency unit have catalyzed worries about the sustainability of the EC's exchange-rate mechanism. The Scandinavians pegged their currencies to the Ecu as a prelude to joining the EC's European Monetary System.

Since September, the British pound and the Italian lira have been withdrawn from the EMS, and the Spanish peseta and Portuguese escudo have been devalued.

Within the ERM, the Irish punt, widely regarded as the next most likely candidate for devaluation, and the Danish krone and the French franc, still considered as suspect currencies, all weakened against the Deutsche mark on Thursday.

The European currency unit rose to 8.41 kroner on Thursday, from 7.97 on Wednesday. The dollar rose to 6.9380 kroner, from 6.4500 Wednesday and 5.5104 in early September.

Currency traders described Thursday's market as nervous but without enormous pressure. Dealers said they were trading only commercial orders and added that banks were not trading for their own accounts. Speculative pressure is expected to resurface once the year-end closing of the books and establishing annual bonuses had been completed.

Adding further caution, traders said, is the Edinburgh summit meeting. Expectations about the meeting are so low, said Ian Amsted at Bankers Trust Co. in London, that "the risk is there will be a surprise on the upside" that could contribute to alleviating tensions within the ERM.

But the mood in the market is that a new currency crisis is waiting to happen. "I wouldn't rule out pressures spilling over to the ERM," said Laurence Kantor, London-based economist at J.P. Morgan & Co.

The sense of foreboding increased, dealers agreed, following Thursday's meeting of the Bundesbank's policy-making council, which left German interest rates unchanged. In addition, the strong rhetoric of the Bundesbank president, Helmut Schlesinger, about inflation concerns leaving no current room for a reduction in interest rates, convinced dealers that it was only a question of time until

See KRONE, Page 12

Bundesbank Lifts M-3 Target but Maintains Rates

By Brandon Mitchener
International Herald Tribune

FRANKFURT — The Bundesbank left interest rates unchanged Thursday at its board's last meeting of the year, disappointing other Europeans who have long hoped for rate relief.

But the German central bank adjusted its benchmark money-supply target upward for 1993 in what some analysts interpreted as a sign of growing flexibility.

The Dutch and Belgian central banks, confident of their strong currencies, went ahead and cut official interest rates even without German action. The Dutch lowered two of their three official rates by 0.25 of a percentage point, while the Belgians cut some overnight rates by 10 basis points.

Richard Reid, a senior economist at UBS/Phillips & Drew in Frankfurt, said German monetary policy for the time being was "on hold" adding, "and that is the message for the European exchange-rate mechanism as well."

At its last meeting of the year, the Bundesbank board left the German discount and Lombard rates unchanged at 8.25 percent and 9.5 percent, respectively, and President Helmut Schlesinger repeated a familiar phrase when he said that the central bank had found "no reason to lower rates."

"We're not at all out of hot water yet," he said, referring to high money-supply growth and inflation rates. The German M-3 money supply was growing at an annual rate of 9 percent to 10 percent in the fourth quarter, well above the year's target range of 3.5 to 5.5 percent. Mr. Schlesinger said. Inflation for the year will average about 4 percent, the highest in 10 years, after averaging 3.5 percent last year.

As expected, the Bundesbank raised its target for M-3 growth next year to a range between 4.5 and 6.5 percent. The adjustment should not be considered "a change of policy," Mr. Schlesinger said, but rather a pragmatic move to account for expectations of greater growth in Eastern Germany and an increase in the German value-added tax rate in 1993.

Representatives of German government and industry welcomed the Bundesbank's new target as a sign of recognition that the economy was faltering. Mr. Schlesinger spoke of a likely stagnation in 1993, but declined to characterize the state of the economy as a recession.

Analysts said that Thursday's decisions indicated that German monetary policy would remain restrictive until well into next year, as the Bundesbank waits for signs of fiscal and wage restraint from Bonn and from the country's powerful labor unions.

"The Bundesbank needs something on which to hang the next easing," said Julian Callow, an economist at Kleinwort Benson Securities in London. "They don't want to spend all their ammunition before they see some signs of moderation."

Mr. Schlesinger reiterated the Bundesbank's stance that the current exchange rate between the Deutsche mark and French franc was "appropriate," and Hans Tietmeyer, the Bundesbank vice president, said the European Monetary System was fundamentally "in order," though minor tinkering with some of its mechanisms was under consideration.

Regarding the decision to leave interest rates unchanged, Mr. Tietmeyer said: "The Bundesbank always has the good will to strive for stability within Germany and, as far as this is possible, for our neighbors as well." A stable mark also serves the interests of France, he said.

But Gerhard Grebe, an economist at Bank Julius Bär in Frankfurt, said the franc would stay in the danger zone as long as French interest rates were kept high.

U.S. Banks Set Profit Record Clinton Urged to Slow Free-Trade Talks

By Stuart Auerbach
Washington Post Service

WASHINGTON — Congressional Democrats and representatives of major U.S. industries are pressing President-elect Bill Clinton to seek a delay in global free-trade talks until he takes office, according to Democratic and industry sources.

Mr. Clinton's aides, who met Tuesday for the first time with current trade officials, have sent to the president-elect a series of option papers on the six-year, 108-nation Uruguay Round of global trade talks in preparation for his economic conference next week in Little Rock, Arkansas.

The drive for delay is led by Senator Max Baucus, Democrat of Montana, chairman of the Finance Committee's subcommittee on trade, and House Majority Leader Richard A. Gephardt, Democrat of Missouri. They are concerned the President George Bush will make too many concessions to wrap up a deal before he leaves office in January.

The lawmakers are backed by semiconductor makers, including Intel Corp., the world's largest, as well as the motion-picture industry and other businesses that fear a rush to conclusion will leave their interests out in the cold.

Trade Representative Carla A. Hills dismissed the complaints as

Kawasaki Agrees to Pay IRS

Washington Post Service

TOKYO — In a case that is likely to add to the controversy over whether foreign companies operating in the United States should pay more tax, Kawasaki Heavy Industries Ltd. said Thursday that it had agreed to pay a large sum to the Internal Revenue Service because it allegedly understated the U.S. profits on its motorcycle sales.

Kawasaki refused to specify the amount it was paying, but at least two Japanese press reports put the figure at about \$9.6 million. The development comes at a time of debate over whether foreign companies are cheating on their U.S. taxes. During his campaign, President-elect Bill Clinton vowed to raise \$45 billion in tax revenue by forcing foreign concerns to pay more.

That estimate drew scoffs for a grossly inflated estimate of what could be raised. But the IRS does contend that some foreign-owned multinationals avoid U.S. taxes by using accounting shenanigans to shift profits outside the United States.

In Kawasaki's case, for example, the IRS reportedly alleged that Kawasaki's U.S. subsidiary, Kawasaki Motors Corp., paid artificially high prices for motorcycles imported from its parent company in Japan, from 1979 to around 1985.

Japan Fears Friction

Trade friction between Japan and the United States may rise soon after Bill Clinton enters the White House, a senior Japanese trade negotiator said in Tokyo, Reuters reported.

Noboru Hatakeyama, vice minister for international affairs at the Ministry of International Trade and Industry, said he was worried that Mr. Clinton's trade team would not discourage possible trade legislation under the so-called Super-301 provisions.

Clinton Urged to Slow Free-Trade Talks

WASHINGTON — Congressional Democrats and representatives of major U.S. industries are pressing President-elect Bill Clinton to seek a delay in global free-trade talks until he takes office, according to Democratic and industry sources.

Producer Prices Fall As Jobs Data Improve

By Lawrence Malkin
International Herald Tribune

NEW YORK — U.S. wholesale prices fell in November for the first time in 10 months, the government reported Thursday, keeping the economy on a low-inflation track while the employment picture slowly improved.

The drop in the producer price index was 0.2 percent, although the largest factor was a 1.5 percent decline in energy prices, the biggest since January. There also was a 0.5 percent decline in food prices. Without these volatile factors, the index's core rose 0.1 percent, following a 0.1 percent drop in October.

So far this year, wholesale prices have risen only 1.4 percent, which gives the Federal Reserve maneuvering space to keep interest rates low as the economy improves. "Inflation is not a problem," said Edward Yardeni of C.J. Lawrence. His forecast for the core inflation next year is 2 percent. The numbers will influence the consumer price index, due out Friday. It runs higher because of service costs.

Blue Chip Economic Indicators, in a consensus forecast of 51 economists, predicted Thursday a 3.2 percent rise for the consumer price index next year, more than a percentage point below recent years and just a shade above this year's expected 3 percent.

Separately, the Labor Department reported that initial claims for unemployment pay fell by 38,000 during the week ended Nov. 28, but the large drop was partly caused by the Thanksgiving holiday. The total of 324,000 was the lowest level in more than three years.

Another source close to the Delta board said some directors were calling on the board to consider scaling back dividends.

"There are several proponents of a dividend cut, both in management and among outside directors," the source said.

The source said these people wanted to conserve cash and to ensure that sacrifices necessary to restore Delta to profitability were shared by shareholders as well as employees.

Delta had planned to lay off 100 pilots by Dec. 1 and another 100 or more by Jan. 1 but recently announced that it had canceled the planned cuts.

Iacocca Considers Offer Of a Rescue Job at TWA

Compiled by Our Staff From Dispatches
New York Times Service

NEW YORK — A decade after leading the third-largest U.S. automaker from the brink of failure, Lee A. Iacocca is considering helping turn around troubled Trans World Airlines, his spokesman said on Thursday.

The Chrysler Corp. chairman, who returns at the end of this month, has been talking with the airline's largest union about setting TWA on a course to profitability and then overseeing day-to-day operations of the business, Brian Freeman, financial adviser to the Machinists union, said Thursday.

Mr. Iacocca said that he was not interested in running a company full-time, said the Chrysler spokesman, Tom Houston.

Mr. Freeman said that would fit the arrangement that he and Mr. Iacocca had been discussing.

Mr. Iacocca met Wednesday with leaders of the International Association of Machinists and Aerospace Workers in a continuing effort to see if he wants the job after TWA's owner, Carl C. Icahn, relinquishes control, said Chrysler officials and officials connected with the airline.

Mr. Freeman approached Mr. Iacocca in August about taking the top spot at TWA, which is trying to emerge from Chapter 11 bankruptcy protection. (AP, Reuters, NYT)

EUROPEAN COAL AND STEEL COMMUNITY
US\$ 50,000,000 Graduated Rate Bonds due 1999

The commission of the European Community informs herewith the holders of the above mentioned issue that the annual redemption installment due January 15, 1993 covering a nominal amount of US\$ 1,500,000, has been entirely satisfied by drawing by lot.

The Bonds so drawn bear the numbers 22302 to 23801. These numbers inclusive.

The bonds are redeemable at par and cease to bear interest on January 15, 1993.

The bonds selected by lot will be reimbursed at/or after January 15, 1993 with coupons on January 15, 1993 and following attached in accordance with the terms of payment mentioned on the bonds.

The principal amount of bonds outstanding after the amortization of January 15, 1993 will be US\$ 36,500,000.

Luxembourg, December 11, 1992.

Delta Looks At Staff and Dividend Cuts

United Press International

ATLANTA — Delta Air Lines, seeking to compensate for losses resulting from industry-wide fare discounting, is considering layoffs and possibly dividend reductions to conserve precious cash, airline sources said Thursday.

CONSOLIDATED SEMI-ANNUAL REPORT

Statement of Income	(for the period April 1, 1992 to September 30, 1992)	Consolidated Net Sales (\$ million ending March 31 and Sept. 30)	(in Billions)
Net sales	2,255,535	2,456	2,456
Cost of sales	1,591,708	2,280	2,280
Income before taxes and minority interests	36,842	179	179
Income taxes	29,788	162	162
Net income	4,657	117	117
Net income per share	1.62 (in Yen)		

Balance Sheet	(September 30, 1992) in Millions of Yen	Liabilities and Shareholders' Equity	
Cash and cash equivalents	646,596	Bank loans and current portion of long-term debt	881,528
Notes and accounts receivable, trade	1,024,592	Notes and accounts payable, trade	771,154
Inventories	1,244,793	Other current liabilities	1,158,414
Other current assets	411,797	Long-term liabilities	1,423,263
Property, plant and equipment	1,312,952	Minority interests	141,849
Other assets	897,599	Shareholders' equity	1,162,329
Total assets	5,538,329	Total liabilities and shareholders' equity	5,538,329

In Touch with Tomorrow
TOSHIBA

MARKET DIARY

Dow and Nasdaq Ignore Upbeat Data

Compiled by Our Staff From Dispatches NEW YORK — Stock prices moved lower Thursday on the New York Stock Exchange in heavy trading despite positive economic reports, while the Nasdaq Combined Composite Index of over-the-counter shares dropped again. The Dow Jones industrial aver-

Microsoft Corp., down 3 to 89, played a big part in the Nasdaq decline. The computer maker fell after an analyst at Donaldson Lufkin & Jenrette Securities lowered his rating on the stock, citing concerns about the stronger dollar, recession in Europe and poor sales for some products.

N.Y. Stocks

The market started poorly, despite reports that jobless insurance claims plunged and inflation at the wholesale level fell.

First Chicago slid 1/4 to 33 3/4. The 11th biggest U.S. bank set up a partnership with the investment banking firm Chicago Corp. to provide investment banking and underwriting services to corporate clients.

National Semiconductor fell 2 1/2 to 10 1/2 on disappointment about second-quarter earnings.

Micro Warehouse, an initial public offering, closed 5 1/2 above its initial offering price. Montgomery Securities priced 2.85 million common shares of the computer software maker at \$18 a share.

IBM slumped 3/4 to 61 1/2 amid concerns it will slash its dividend. Hospitality Franchise ended 1/2 above its initial offering price of \$16.

The index has recently been at all-time highs.

(Bloomberg, UPI)

KRONE: Norway Floats Currency

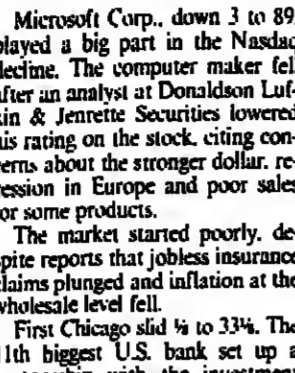
(Continued from first finance page) Prime Minister Poul Schluter of Denmark said his currency was not in the same straits as the Norwegian crown gave in to pressure; the situation in Denmark is different. "The Danish crown is strong and benefits from EMS participation."

While unemployment in Norway is a relatively low 6 percent, compared with nearly 11 percent in Denmark and France, analysts said the devaluation was imposed because the fragility of the banking system made it impossible to sustain high interest rates. In addition, the devaluations in Finland and Sweden as well as the currency depreciations by Britain, Italy, Spain and Portugal had left Norwegian industry at a competitive disadvantage.

Concurrent with the decision to float the krone, Norway also reduced its overnight interest rate to 11 percent, down 5 percentage points from the application of temporarily high interest rates for a long time had not reversed an outflow of currency which had begun in November, the Norwegian central bank said, adding, "The protective measures have not proved sufficient, and the central bank has concluded that further measures would not be enough to stabilize the situation."

Meanwhile, the Danish and Dutch central banks intervened to support the Danish krone Thursday. The Deutsche mark rose to 3.8920 kroner from 3.8790 Wednesday.

(Bloomberg, UPI)



The Dow

Daily closings of the Dow Jones industrial average

Table with columns: Date, High, Low, Close, Change. Shows daily closing data for the Dow Jones Industrial Average from 1980 to 1992.

NYSE Most Actives

Table listing the most active stocks on the NYSE, including symbols, prices, and volume.

AMEX Most Actives

Table listing the most active stocks on the AMEX, including symbols, prices, and volume.

NYSE Diary

Table listing NYSE trading activity, including advanced, declined, and unchanged issues.

AMEX Diary

Table listing AMEX trading activity, including advanced, declined, and unchanged issues.

NASDAQ Diary

Table listing NASDAQ trading activity, including advanced, declined, and unchanged issues.

Dow Jones Averages

Table showing various Dow Jones averages such as Industrials, Utilities, Chemicals, etc.

Standard & Poor's Indexes

Table showing Standard & Poor's Indexes for various sectors like Industrials, Chemicals, etc.

NYSE Indexes

Table showing NYSE Indexes for various sectors like Composite, Industrials, etc.

NASDAQ Indexes

Table showing NASDAQ Indexes for various sectors like Composite, Industrials, etc.

AMEX Stock Index

Table showing AMEX Stock Index for various sectors like Composite, Industrials, etc.

Dow Jones Bond Averages

Table showing Dow Jones Bond Averages for various bond categories like 20 Bonds, 100 Bonds, etc.

Market Sales

Table showing Market Sales for various categories like NYSE adv. volume, NYSE adv. value, etc.

N.Y.S.E. Odd-Lot Trading

Table showing N.Y.S.E. Odd-Lot Trading for various months and days.

S&P 100 Index Options

Table showing S&P 100 Index Options for various months and days.

EUROPEAN FUTURES

Table showing European Futures for various commodities like SUGAR (POK), COFFEE (POK), etc.

Table showing European Futures for various metals like ALUMINUM (HIGH GRADE), COPPER (COMEX), etc.

Table showing European Futures for various grains like WHEAT (CBOT), SOYBEANS (CBOT), etc.

Table showing European Futures for various livestock like CATTLE (CME), PORK (CME), etc.

Table showing European Futures for various currencies like U.S. DOLLAR (CME), U.S. DOLLAR (CME), etc.

Table showing European Futures for various oil products like CRUDE OIL (NYMEX), CRUDE OIL (NYMEX), etc.

Table showing European Futures for various other commodities like GOLD (COMEX), SILVER (COMEX), etc.

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Former Fox Chief Takes QVC Stake

NEW YORK (Combined Dispatches) — Barry Diller, former chairman of the Fox television network, agreed to buy \$25 million of stock in QVC Network Inc. and join with two major shareholders in seeking control of the cable-television retailer, the company said Thursday.

Mr. Diller, who said he was seeking the QVC chairmanship, would pay \$30 a share to buy 833,000 shares from Comcast Corp. and Liberty Media Corp., which own 35 percent of QVC shares.

Liberty Media said Monday it would buy an 80 percent voting stake in Home Shopping Network Inc., a rival to QVC. But the arrival of Mr. Diller brought speculation that QVC could be expanded into an entertainment channel as well. "Diller has created networks before. He could try here," said an analyst who asked not to be identified.

QVC stock rose \$2.25 a share, to 33, on Thursday, and volume was 1.8 million shares, far above the three-month average of 261,000 a day. The announcement about Mr. Diller's stake came after the market closed.

Separately, Time Warner Inc. listed its stake in QVC as part of \$3 billion in assets it planned to sell or exchange to reduce its \$16 billion debt. Time also listed holdings in Turner Broadcasting Systems Inc., HBO Inc., Black Entertainment Network, Writtle Communications, E! Entertainment Network, Six Flags Corp. and Comedy Central as candidates for disposal.

AT&T Rumored to Seek Cable Ally

NEW YORK (Bloomberg) — American Telephone & Telegraph Co. is rumored to be in discussions with Tele-Communications Inc. on forging an alliance to strengthen AT&T's position in the cable-television industry. AT&T has said it wants greater access to the cable-TV industry, TCI is the obvious joint-venture candidate, as the biggest American TV cable operator, said John Field, an analyst at Hanifen, Imhoff Inc.

Akzo Sets Coatings Link With Dexter

WINDSOR LOCKS, Connecticut (Reuters) — Dexter Corp. said Thursday it planned a global alliance for aerospace coatings with Akzo Coating International BV, part of Akzo NV. Under the letter of intent, Dexter will transfer its U.S.-based coatings business to Akzo in exchange for cash plus Akzo's U.S.-based aerospace-coatings business. Akzo's aerospace business will be combined with Dexter's aerospace-coatings business in the United States.

For the Record

Rockefeller Center Properties Inc., citing the depressed Manhattan real estate market and its financial commitments, slashed its quarterly dividend nearly in half. The real estate investment trust, whose main asset is a \$1.3 billion mortgage loan to Rockefeller Center, the partnership that owns Rockefeller Center, declared a quarterly dividend of 25 cents a share, down from 48 cents. Rockefeller Group is 80 percent-owned by Mitsubishi Estate Co. of Japan and 20 percent-owned by the Rockefeller family.

Sears, Roebuck & Co. had its bond rating cut by Moody's Investors Service for the second time in three months, with \$15 billion of debt downgraded because of weakness in its retail operation and hurricane-related losses at its Allstate Insurance unit. Moody's cut Sears senior debt rating to Baa1 from A3.

Oil Futures Jump on Supply Fears

NEW YORK — January West Texas Intermediate crude-oil futures rose 44 cents to \$19.28 a barrel on Thursday, in the wake of reports suggesting falling output, analysts said. The advance was spurred by reports, later denied by National Iranian Oil Co., that Iran would cut production and by concerns that Russian programs to restructure the oil industry may be disrupted by the coming referendum.

Russia Rumors Aid Dollar

The dollar rose against the Deutsche mark in U.S. trading Thursday, as political trouble in Russia sent investors looking for more stable currencies, news agencies reported from New York. The dollar is often perceived as a safe haven from political and military unrest.

The dollar rose to 1.5792 DM from 1.5736 on Wednesday, and it also rose to 5.3965 French francs from 5.3638. The pound slipped to \$1.5550 from \$1.5665.

The Swiss and Japanese currencies, however, rose against the dollar, which closed at 123.650 yen, down from 124.025, and at 1,409 Swiss francs, down from 1,4105.

A surprising 0.2 percent drop in the U.S. producer price index for November helped undermine strong early gains by the dollar as the absence of any identifiable inflationary pressure means the chances of rise in official U.S. interest rates soon are remote.

The dollar rose to 1.5795 DM from 1.5665 in London, although it remained subdued against the Japanese currency, falling to 123,700 yen from 123,925.

(Bloomberg, UPI)

Hewlett and Ericsson in Link

PALO ALTO, California — In an attempt to marry their strengths, the U.S. computer maker Hewlett-Packard Co. and Stockholm-based phone-equipment maker Ericsson unveiled Thursday a joint venture to develop and market phone network-management systems.

The new company, Ericsson Hewlett-Packard Telecommunications AB, will be 60 percent owned by Ericsson and 40 percent owned by HP. Startup is planned early in 1993. The venture is subject to European Community approval. The amount to be invested in the venture was not disclosed. "The company will be based in Stockholm."

"The alliance aims at a new market," said Haakon Jansson, president of Ericsson Telecom AB.

WORLD STOCK MARKETS

Agence France Press, Dec. 10

Table showing world stock markets for various cities including Amsterdam, Brussels, Frankfurt, London, Madrid, Milan, Paris, Singapore, Stockholm, Toronto, Zurich, and others. Columns include stock symbols, prices, and changes.

U.S. FUTURES

Table showing U.S. futures markets for various commodities like Grains, Livestock, Metals, and others. Columns include contract symbols, prices, and changes.

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VW Doomed to Be GM of the 1990s?

By Ferdinand Protzman
New York Times Service

BONN — When automotive analysts talk about which European car company stands the best chance of competing on a global basis with Japan's auto manufacturers, Volkswagen AG is the name most frequently mentioned.

Over the year, however, that status has been eroded by a host of problems at Volkswagen, Europe's largest automotive concern. Sales and production are still rising but have slowed markedly during the year. And American sales have fallen substantially over the last few years, with no end in sight.

Volkswagen was forced to put about 12,000 workers at two of its German plants on short shifts recently. The company's production costs are persistently among the highest in the European motor industry, which gnaws away profit. Its earnings are slumping and some analysts are even forecasting a loss for next year.

Rather than speculating about how Volkswagen will fare against the Japanese, some are now wondering how the German giant will avoid turning into the General Motors Corp. of the 1990s.

"That is a real danger," said Daniel Jones, professor of motor-industry management at Cardiff University in Wales. "There is a strong parallel in the dinosaur-like quality of Volkswagen's operations and management. Both GM and Volkswagen have these huge management bureaucracies that do not accept there will have to be fundamental changes in their company if they are to compete in the future."

Solving the problems will fall to Ferdinand Piech, the former head of Audi AG, a Volkswagen subsidiary, who will take over from the

chairman, Carl Hahn, on Jan. 1. Mr. Piech has yet to outline his plans publicly. But company officials insist the situation is under control.

The executives are also facing problems at Volkswagen's headquarters in Wolfsburg, a classic, one-company city of 128,500 in the state of Lower Saxony. The state government

'Both GM and Volkswagen have these huge management bureaucracies.'

Daniel Jones of Cardiff University

owns about 20 percent of VW's stock, and the main plant, at Wolfsburg, has developed a global reputation as a white elephant.

"There is no other automobile production plant left on the planet like VW's headquarters in Wolfsburg," Mr. Jones said. "Most producers now have smaller, flexible facilities where they try to practice lean production techniques." At Wolfsburg, Mr. Jones explained, VW has some 60,000 people on five production lines in a building nearly one and a quarter miles (2 kilometers) long, all making the same product. "It's remarkably inefficient," he said.

Mr. Jones believes the company will have to shed 20,000 to 30,000 jobs to stay competitive, including many of its middle managers. Because of the excessive bureaucracy, it takes Volkswagen about seven years to introduce a

new model, compared with three to four years at other car companies, industry analysts said. Volkswagen expects to sell 3.5 million cars worldwide this year, its highest annual total and up from 3.13 million in 1991.

But, because of VW's high production costs, profit is expected to slip to 600 million Deutsche marks (\$390 million) in 1992, from 1.11 billion DM (\$705 million) last year. Although the company does not release its operating earnings, industry analysts say operations will produce a loss of more than 790 million DM this year.

Analysts do not like the look of VW's future. New car registrations in Germany have been falling this year, a trend that is seen continuing through the first half of 1993. Prospects are worse in the United States, the world's largest car market, where most German automakers are struggling. Since 1987, their share of the American market has fallen from 4.5 percent, or about 500,000 cars, to 2.7 percent, or just over 250,000.

The developments have taken a toll on Volkswagen's share price. After reaching a high in May of 410 DM on the Frankfurt stock exchange, the stock fell to a low early this month of 249.50 DM and closed on Thursday at 253.30 DM.

"All the news for Volkswagen has been bad of late," said Hubert Vermafen, auto analyst at West Capital in Düsseldorf. "But I am not recommending investors sell. If the global market improves in the latter half of 1993, then Mr. Piech will have more room to maneuver."

"We are not in a crisis," Daniel Goudevert, the head of the company's Volkswagen division, said recently. "But we are facing a critical year."

Major Hurdle Seen To a GATT Accord

GENEVA — Senior diplomats and negotiators said Thursday that a potentially serious new obstacle had surfaced that could block completion of a wide-ranging world trade treaty by the end of the year.

According to the officials in several missions working with the General Agreement on Tariffs and Trade, the United States has begun suggesting it is not ready to accept the creation of a Multilateral Trade Organization, or MTO.

"If the U.S. is really putting into question the whole idea of the MTO with all the elements that are good, then that is a very serious problem," a senior European Community official said.

Envoys from several other countries in the 108-nation Uruguay Round negotiations said they were also alarmed.

"This is very concerning to us," said an ambassador from a Latin American country that is a major exporter. "The MTO is a vital part of the overall deal."

There was no immediate comment from the U.S. mission to GATT. But diplomatic sources said the development could reflect either U.S. environmental concerns or fears that the U.S. Congress might find the MTO unacceptable.

Some environmental groups say an accord on an MTO with enforce-

ment powers would compel many countries to scale down laws on protecting the environment in order to remove barriers to free trade.

But senior trade diplomats said they believed U.S. concerns on the MTO could lie elsewhere.

They suggested that the issue could be compared with problems that arose when major economies sought to create an International Trade Organization after World War II. At that time, the U.S. Congress made clear it would not accept an ITO because it would encroach on its prerogatives.

As a result, the General Agreement on Tariffs and Trade, which was to have formed the textual code of rules and tariff concessions for the ITO, was converted into a provisional body without legal status.

As defined in the draft "final act" for the Uruguay Round, proposed last December by the GATT director-general, Arthur Dunkel, the MTO would be a fully-fledged international organization.

Membership would involve accession to a treaty, which would have to be approved by national parliaments, incorporating all GATT accords, including all the results of the Uruguay Round.

Diplomats said this could effectively remove Washington's right to take unilateral action against trade partners it saw as violating the accords.

Investor's Europe

Frankfurt DAX	London FTSE 100 Index	Paris CAC 40
1900	2800	2100
1800	2700	2000
1700	2600	1900
1600	2500	1800
1500	2400	1700
1400	2300	1600
1300	2200	1500
1200	2100	1400
1100	2000	1300
1000	1900	1200
900	1800	1100
800	1700	1000
700	1600	900
600	1500	800
500	1400	700
400	1300	600
300	1200	500
200	1100	400
100	1000	300
0	900	200

Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam	CBS Trend	105.30	106.20	-0.85
Brussels	Stock Index	5,558.70	5,567.07	-0.15
Frankfurt	DAX	1,494.48	1,500.58	-0.41
Frankfurt	FAZ	691.42	694.65	-0.54
Helsinki	HEX	867.92	880.70	-1.45
London	Financial Times 30	2,064.20	2,074.80	-0.51
London	FTSE 100	2,726.50	2,750.70	-0.88
Madrid	General Index	212.21	211.37	+0.40
Milan	MBE	840.00	849.00	-1.06
Paris	CAC 40	1,769.48	1,791.16	-1.21
Stockholm	Affarsvecksindex	1,006.60	1,007.28	-0.07
Vienna	Stock Index	344.82	348.20	-0.40
Zurich	SBS	656.10	654.60	+0.23

Sources: Reuters, AFP
International Herald Tribune

Very briefly:

- Pilkington Group PLC, the diversified glassmaker, said pretax profit fell by 67 percent in the six months to Sept. 30, to £17.7 million (\$26 million), from £54.6 million a year earlier, and announced that it would sell its U.S.-based Sola lenses subsidiary.
- Eurotunnel PLC said its talks with Transmanche Link about cost overruns were continuing, and denied French press reports that TML broke off negotiations with Eurotunnel on Nov. 30.
- Neste Markkinointiyhtiö, part of Finland's Neste Oy, is to restructure with a possible loss of 100 to 250 jobs in 1993 and 1994, Neste said.
- The Romanian Commodity Exchange reopened after a 63-year break during Communist rule in Bucharest with the sale of \$1,300-worth of calf leather as the only recorded transaction.
- DAF NV's British financing unit Truck Funding PLC has repackaged £180 million of its short-term debt into floating-rate notes due 1997 through London-based UBS/Phillips & Drew.

Guinness, LVMH Take Hit

LONDON — Shares of Guinness PLC and LVMH Moët Hennessy Louis Vuitton SA extended their losses Thursday as analysts cut their profit forecasts amid concerns about slowing growth.

Colin Humphreys, an analyst at Panmure Gordon & Co., cut his 1992 pretax profit outlook for Guinness to £960 million (\$1.5 billion) from £920 million, after the brewer met with analysts Wednesday.

"If there isn't much volume growth, and you're committed to selling premium brands, you need to be able to adopt a strong pricing policy," he said. But pursuing an aggressive pricing policy would be difficult for Guinness, he added, given lower inflation and the recession.

Guinness shares finished 21 pence lower at 481. In Paris, LVMH shares ended 175 francs (\$32.62) lower at 3,515. Guinness owns 24.6 percent of LVMH, which in turn owns about 25 percent of Guinness.

Other British breweries fell as well, with Bass PLC off 6 pence at 605, Allied-Lyons PLC down 14 pence to 615, and Whitbread PLC 3 pence lower at 447. Grand Metropolitan PLC, however, rose 10 pence to 430 as investors switched from Guinness. (Bloomberg, Reuters)

BANKS: Wide Margins Drive Profits to Record for 3d Straight Quarter

(Continued from first finance page)

Association. "But instead of heading into the tank, the banking industry is quickly headed to its best year on record."

The FDIC attributed the record profits to a historically wide margin between interest rates banks pay for deposits and the rates they earn on their assets, which include loans and securities. Banks with more than \$100 million in assets had an average interest-rate margin of 4.45 percent in the third quarter. Bank interest rate margins re-

mained wide because of the historically large difference between short- and long-term interest rates. The yield on a 10-year Treasury note is now about 330 basis points above the yield on a six-month Treasury bill.

"We have never seen such a steep yield curve in the history of the FDIC," an FDIC official said.

Bank lending to consumers increased for the first time in 18 months, a sign that the economy is improving. Loans and leases registered a \$3.7 billion increase in the

third quarter, ending six consecutive quarters of loan shrinkage. While residential mortgage and consumer installment loans showed strong gains, commercial and industrial loans declined by \$6.6 billion, the FDIC said.

Commercial banks continue to plough money into securities instead of loans to industry. The banks' holdings of mortgage-backed securities increased by \$12.1 billion, while Treasury securities on their books increased by \$10 billion.

Asset-quality problems eased at commercial banks in the third quarter, but at a slow rate. Troubled assets carried by the commercial banks shrank by \$2.25 billion during the quarter to \$97.4 billion. Troubled assets at commercial banks declined by \$5.2 billion in the first nine months of 1992.

Only nine commercial banks failed in the third quarter, the lowest quarterly total since seven banks failed in the fourth quarter of 1983. The number of commercial banks on the FDIC's problem list declined by 47, to 909 at the end of the third quarter.

But combined assets of problem banks, now at \$487.9 billion, were about \$87 billion higher than in last year's third quarter. The combined assets of problem banks have risen from \$174 billion in 1985.

The FDIC is particularly concerned about banks in California and the Northeast that have significant commercial real estate exposure.

Minister Promises Aid For French Real Estate

PARIS — Finance Minister Michel Sapin said Thursday the government would announce measures to support France's real estate market late next week. He did not specify what relief would be offered.

Real estate prices in France have slumped since the late 1980s, especially in the Paris office market, and bankruptcy among professional property investors has ballooned. French banks, whose loans to the property sector stand at around 300 billion francs (\$55.93 billion), have been stung by the crisis.

Mr. Sapin said the real estate measures would form part of an overall package to bolster the economy and would appear in the Finance Act for 1993.

The president of the French banking association, Michel Freyche, said late Wednesday that banks had made proposals to Mr. Sapin, who had listened carefully. The La Tribune Desaffaires financial newspaper reported that among the proposals was a measure to create a savings plan to raise funds to refinance developers and others with heavy exposure to the depressed real estate sector.

The general view is that the minister will introduce technical measures applying to real estate professionals and will not change arrangements, such as tax allowances for rent receipts, directly affecting the public. Many analysts said investors should be entitled to set losses on property against overall income. This allowance was abolished in 1974. (Reuters, AFP)

TOYS: 'Tis the Season to Turn the Movies Into Gold

(Continued from first finance page)

most guaranteed success. That feeling of safety is reflected in its stock price. After going public at \$10.50 a share in October, Just Toys stock has climbed to a high of \$17.50 this year, and was trading Wednesday at \$15.50, up 50 cents, on the over-the-counter market.

While the company has been granted a license to make wind-up toys based on the Aladdin movie, that is a new product for Just Toys and does not have the track record of Bend-Em. In addition, the new toy will not be on the market until January, after the Christmas rush. And kids can already buy "Aladdin" wind-up toys, although not of the same quality, with children's meals at Burger King restaurants.

The lack of the license cannot be laid to a management mistake at Just Toys. Like many toymakers, the company gets such licenses at the whim of Disney, Mattel, which pays Disney huge sums for its master license, is almost certainly interested in pressing Disney to keep Aladdin toys from competitors out of the market as long as possible.

But executives with Just Toys are not sweating yet. Just Toys, they say, has an entrepreneurial bent because of its small size, giving the company the ability to move quickly to capture market niches and take advantage of existing licenses.

For example, according to Rose Evangelista, president of Just Toys, the company has shipped about 250,000 of a new toy called "Talk 'n View Magic Mirror," a mirror that features talking characters from "Beauty and the Beast."

1992
The World's Rendezvous With Europe

Which has more employees: the EC bureaucracy in Brussels or the Scottish Office in London?

See the IHT's advertising section on **THE SINGLE MARKET**, Monday, December 14.

Herald Tribune

TURKISH AIRLINES

ANNOUNCEMENT

In order to renew its fleet - comprised of 9 D.C. 9 and 7 Boeing 727 planes - Turkish Airlines has decided to lease Boeing 737-400 planes. Proposal made by the leasing companies concerning the aforementioned transaction, will be evaluated according to the prerequisites given below:

- Planes in question are thought to be leased between the dates of March 1993 - June 1994.
- Planes must be brand new (not even one flight experience is accepted) and shall be delivered to Turkish Airlines by Boeing.
- The most convenient leasing dates will be the decisive factor for Turkish Airlines Inc. to select its partners for the leasing procedures in question.
- Leasing period will be for 10 years for all planes and the payments are to be monthly.
- Deadline for all proposal's, 25 December till 5:00 p.m.
- Evaluation of all propositions will have ended on 30 January 1993.
- All proposals, for the leasing in question, are to be made directly by the company that owns the planes, to Turkish Airlines. All proposals made by the representatives will be disregarded.
- All planes must have the configurations asked by Turkish Airlines Incorporated. After having been presented the desired specifications, Turkish Airlines, will hand them over to the appropriate persons, who will take over thereof.

TURKISH AIRLINES
MAINTENANCE CENTER (B - GATE) ATATURK AIRPORT
YESILKOY - ISTANBUL / TURKEY
FAX: 90 (1) 574 09 03 - 573 73 89

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NYSE

Thursday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High Low Last Close

Am. Tobacco	100	100	100
Am. Express	100	100	100
Am. Gas	100	100	100
Am. Ice	100	100	100
Am. Oil	100	100	100
Am. Paper	100	100	100
Am. Realty	100	100	100
Am. Sugar	100	100	100
Am. Tea	100	100	100
Am. Textile	100	100	100
Am. Wool	100	100	100
Am. Zinc	100	100	100
Am. Copper	100	100	100
Am. Iron	100	100	100
Am. Steel	100	100	100
Am. Coal	100	100	100
Am. Lumber	100	100	100
Am. Cotton	100	100	100
Am. Wheat	100	100	100
Am. Corn	100	100	100
Am. Soybean	100	100	100
Am. Rice	100	100	100
Am. Rubber	100	100	100
Am. Hosiery	100	100	100
Am. Apparel	100	100	100
Am. Jewelry	100	100	100
Am. Perfumery	100	100	100
Am. Cosmetics	100	100	100
Am. Stationery	100	100	100
Am. Printing	100	100	100
Am. Publishing	100	100	100
Am. Advertising	100	100	100
Am. Insurance	100	100	100
Am. Banking	100	100	100
Am. Finance	100	100	100
Am. Real Estate	100	100	100
Am. Utilities	100	100	100
Am. Transportation	100	100	100
Am. Communication	100	100	100
Am. Government	100	100	100
Am. Foreign	100	100	100
Am. International	100	100	100
Am. Global	100	100	100
Am. World	100	100	100
Am. Universe	100	100	100
Am. Cosmos	100	100	100
Am. Galaxy	100	100	100
Am. Nebula	100	100	100
Am. Star	100	100	100
Am. Planet	100	100	100
Am. Moon	100	100	100
Am. Sun	100	100	100
Am. Earth	100	100	100
Am. Sky	100	100	100
Am. Ocean	100	100	100
Am. Land	100	100	100
Am. Air	100	100	100
Am. Fire	100	100	100
Am. Water	100	100	100
Am. Earth	100	100	100
Am. Sky	100	100	100
Am. Ocean	100	100	100
Am. Land	100	100	100
Am. Air	100	100	100
Am. Fire	100	100	100
Am. Water	100	100	100

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Handwritten note: 12/11/92

A British Farewell to Tokyo
Broker Quits Hard-Won Seat on Exchange

Compiled by Our Staff From Dispatches
TOKYO — County NatWest Securities Japan Ltd., a subsidiary of National Westminster Bank PLC, said Thursday that it would give up its hard-won seat on the Tokyo Stock Exchange...

County NatWest, a mid-sized British securities house, was offered a seat on the exchange in December 1987 after the British government threatened to remove licenses from Japanese financial firms in London unless Tokyo admitted more British members...

County NatWest's decision to return its seat will add ammunition to the often-heard Japanese complaint that foreign companies are not in for the long haul when they enter Japanese markets...

"We have been up against extremely large and powerful competitors in a market that has not been growing over the last two years," said Scott Dobbin, joint chairman of County NatWest...

Australia and Japan Set to Expand Air Links

Compiled by Our Staff From Dispatches
CANBERRA — Australia announced Thursday that it had reached an agreement with Japan to expand air routes between the two countries by 40 percent over the next two years...

Transport Minister Bob Collins said the accord allowed for a second Australian carrier to apply for the right to serve the Japan-Australia market...

Tokyo Aides \$86 Billion Package
Out of Sync Aimed at Reviving Japanese Economy

Compiled by Our Staff From Dispatches
Top Japanese officials sent mixed signals Thursday on the country's rice-imports policy, with the agriculture minister taking a tough stance in talks in Brussels...

Counting after weeks of delay, enactment of the budgetary package is sure to be welcomed not only at home but abroad...

But Japan's economic outlook remains so poor that maneuvering has already begun to shape a new package of stimulative measures...

Japan has said it cannot allow rice imports because such a move would threaten its food security...

On Tuesday in Washington, Mr. Tanabuchi told the U.S. trade representative, Carla A. Hills, that Japan did not plan to drop its opposition to import tariffs...

Investor's Asia

Table with columns: Exchange, Index, Thursday Close, Prev. Close, % Change. Rows include Hong Kong Hang Seng, Singapore Straits Times, Tokyo Nikkei 225, etc.

Very briefly:

- Hong Kong stocks had another loss as China and Britain reported their failure to reach any agreement on their political dispute during three days of talks...
Australia's unemployment rate rose to a post-World War II high of 11.4 percent in November...

INTERNATIONAL FUNDS

Table listing various international funds with columns for fund name, asset value, and other details.

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SPORTS FOOTBALL

Torretta, Faulk and Jones Lead All-America Team

The Associated Press
Gino Torretta, the most successful quarterback in Miami history, was named on Thursday to the 1992 Associated Press All-America team along with Marshall Faulk of San Diego State and Marvin Jones of Florida State.

Torretta is 26-1 as a starter, holds almost every career passing record at Miami and is one victory away from leading the Hurricanes to their second straight national championship.

He threw for 3,060 yards this season, completed 57 percent of his attempts and had 19 touchdown passes with only seven interceptions. He already has won the Maxwell and Walter Camp awards as the best college player, and is favored to win the Heisman Trophy on Saturday.

Faulk and Jones are the only players from last year's first team to be selected again.

Faulk was the nation's leading rusher for the second consecutive season and became only the second major-college player to gain more than 3,000 yards in his first two years.

The first was Georgia's Herschel Walker, who is also the only other player since World War II to make the AP first team as a freshman and sophomore. Despite missing 2 1/2 games due to injury, Faulk gained 1,630 yards this season and finished third in scoring with 15 touchdowns.

Jones won the Lombardi Award as the country's top lineman and is a finalist for the Butkus Award, which goes to the best linebacker. He led the Seminoles with 111 tackles, including three sacks and seven

others behind the line of scrimmage.

Joining Torretta and Faulk in the backfield is Georgia's Garrison Hearst.

Hearst was second in rushing with 1,547 yards and first in scoring with 21 touchdowns, which broke Walker's Southeastern Conference record. He averaged 6.8 yards per carry, third among 1,000-yard rushers.

The all-purpose back is Stanford's Glyn Milburn, who was second in all-purpose yardage (177 per game) and third in punt returns with an 18.5 average and three touchdowns.

The wide receivers are Sean Dawkins of California and O.J. McDuffie of Penn State, and the

tight end is Chris Gadey of Syracuse.

The offensive line is led by Nebraska guard Will Shields, who won the Outland Trophy as the outstanding interior lineman. Rounding out the offense are center Mike Compton of West Virginia; guard Aaron Taylor of Notre Dame; tackles Lincoln Kennedy of Washington and Everett Lindsay of Mississippi; and placekicker Joe Allison of Memphis State.

The defensive line features a pair of ends from Alabama's top-rated unit, Eric Curry and John Copeland.

They are joined by linemen Rob Waldrop of Arizona and Chris Slade of Virginia; linebackers Jones, Michael Barrow of Miami

and Marcus Buckley of Texas A&M; and backs Ryan McNeil of Miami, Carlton McDonald of Air Force, Deon Figures of Colorado and Carlton Gray of UCLA.

The punter is Sean Snyder of Kansas State.

The team includes 18 seniors and six juniors, with Faulk the only sophomore. The juniors are Hearst, Dawkins, Taylor, Allison, Waldrop and Jones.

Top-ranked Miami has three players on the team, while No. 2 Alabama has two. No other school has more than one representative.

Dawkins set school records for receptions (65), receiving yards (1,070) and touchdown catches (14) in a season. He now has 31 career



Lawrence Moten had Tennessee's Lang Wiseman under more than his thumb, as No. 15 Syracuse held off the Volunteers, 87-81.

Wolverines Put Falcons Away, but It's Work

The Associated Press
It has not been an easy start for No. 6 Michigan.

There was the loss to Duke Saturday in a rematch of last spring's national championship game, an unimpressive victory over Detroit Mercy on Monday and Wednesday's 79-68 victory over Bowling Green — a game in which the Wolverines had to work harder than expected.

"In a blowout, everybody gets to play, and you all have fun," said the Wolverines' coach Jaan Rose.

COLLEGE BASKETBALL
who scored 19 points. "But when you have close games like this, you find out what you and your teammates are made of. When you're as highly touted as we are, you're going to get everybody's best shot at you."

That was certainly true in Bowling Green's case, as Ray Lynch made four 3-pointers for a career-high 20 points. But the Wolverines (2-1) had Chris Webber, who scored 16 of his 21 points in the second half to give Michigan their second consecutive victory.

A 3-pointer by Lynch gave Bowling Green its first lead, 28-27, with 4:15 left in the first half. The Falcons stretched it to 32-29 before Michigan, holding Bowling Green to one basket over the final 2:46, rallied for a 36-34 halftime lead.

The struggle continued briefly into the second half before Webber took charge. Lynch's third 3-pointer gave the Falcons their last lead, 39-38, with 17:44 left in the game.

Then Webber hit a 3-pointer and a driving layup. Jimmy King made a 3-pointer and the Wolverines built their lead to 58-45.

No. 5 North Carolina 78, Virginia Tech 62; Georgia Tech 62, Virginia Tech 62; Carolina 78, Virginia Tech 62; Carolina 78, Virginia Tech 62.

The All-America Teams

- FIRST TEAM**
Offense
Quarterback — Gino Torretta, Miami, 6-3 feet, 205 pounds, senior.
Running back — Marshall Faulk, San Diego State, 5-10, 200, sophomore; Garrison Hearst, Georgia, 5-11, 202, junior.
Wide receiver — Sean Dawkins, California, 6-2, 205, junior; O.J. McDuffie, Penn State, 5-11, 185, senior.
Tight end — Chris Gadey, Syracuse, 6-4, 234, senior.
Center — Mike Compton, West Virginia, 6-2, 289, senior.
Guards — Will Shields, Nebraska, 6-1, 305, senior; Aaron Taylor, Notre Dame, 6-4, 294, junior.
Tackles — Lincoln Kennedy, Washington, 6-2, 285, senior; Everett Lindsay, Mississippi, 6-4, 290, senior.
All-purpose — Glyn Milburn, Stanford, 5-4, 175, senior.
Placekicker — Joe Allison, Memphis State, 6-0, 184, junior.
Defense
Linebacker — Eric Curry, Alabama, 6-4, 265, senior; John Copeland, Kansas, 6-2, 261, senior; Rob Waldrop, Arizona, 6-2, 268, junior; Chris Slade, Virginia, 6-5, 235, senior.

- Linebacker — Marvin Jones, Florida State, 6-2, 230, junior; Michael Barrow, Miami, 6-2, 230, senior; Marcus Buckley, Texas A&M, 6-4, 230, senior.
Backs — Ryan McNeil, Miami, 6-2, 185, senior; Carlton McDonald, Air Force, 6-4, 185, senior; Deon Figures, Colorado, 6-1, 192, senior; Carlton Gray, UCLA, 6-4, 194, senior.
Punter — Sean Snyder, Kansas State, 6-1, 190, senior.
SECOND TEAM
Offense
Quarterback — Marvin Groves, Syracuse.
Running back — Rennie Brooks, Notre Dame; Trevor Cobb, Rice.
Wide receiver — Lloyd Hill, Texas Tech; Michael Westbrook, Colorado.
Tight end — Coleman Bell, Miami.
Center — Steve Everett, Michigan.
Guards — Stacy Seagors, Clemson; Joe Cozacki, Michigan.
Tackles — Willie Roof, Louisiana Tech; Tony Sostorich, Southern Cal.
All-purpose — Ryan Benjomin, Pacific.
Placekicker — Scott Sisson, Georgia Tech.
Defense
Linebacker — Chris Hutchinson, Michigan; Deon Stutzler, Kansas; Coleman Rutledge, Georgia Tech; Albert Forester, Baylor.
Linebacker — Darrin Smith, Miami; Dave

- Hoffman, Washington; Travis Hill, Nebraska.
Backs — Patrick Botes, Texas A&M; George Teague, Alabama; Corey Sawyer, Florida State; Mike Bell, North Carolina State.
Punter — Ed Burr, Texas-El Paso.
THIRD TEAM
Offense
Quarterback — Charlie Word, Florida State.
Running back — Chad Lewis, Barton College; Greg Hill, Texas A&M.
Wide receiver — Lamar Thomas, Miami; Derrick Alexander, Michigan.
Tight end — Troy Droyt, Penn State.
Center — Randall Parsons, North Carolina, senior; Mike Goe, North Carolina State; Fletcher Keltner, Oregon State.
Tackles — Alec Miller, Georgia; Ben Coleman, Wake Forest.
All-purpose — Curtis Convey, Southern Cal.
Placekicker — Nelson Welch, Clemson.
Defense
Linebacker — Todd Kelly, Tennessee; Sharrif Carter, Arizona State; Jeff Ziegler, Purdue; Ricky Lane, North Carolina State.
Linebacker — Brent Wallendorf, Arizona State; Ron Givens, Tennessee; Carl McCallum, Miami (Ohio).
Backs — Tom Carter, Notre Dame; George Costello, Wake Forest; John Lynch, Georgia; Antonio Lomax, Alabama.
Punter — Joann Elam, Hawaii.

SIDELINES

2 Jurors Call for a New Tyson Trial

INDIANAPOLIS (UPI) — Two of the jurors who convicted boxer Mike Tyson of rape now say that they deserve a new trial, based on things they have learned since his conviction February.

The jurors, David Vahle and Rose Pride, said they now believed Tyson's accuser had been motivated by money. "I cannot see her as credible from what I know now," Vahle said of the woman, Desiree Washington, the New York Post reported. "Right now, I wouldn't believe anything she said."

Both Vahle and Pride told the newspaper that information about Washington's past and her desire to sell rights to her story should not have been kept from the jury. Tyson's attorney, Alan Dershowitz, was expected to use the jurors' comments in arguing for a new trial. He filed a new appeal last week, claiming information about Washington should not have been kept from the jury. Tyson is serving a six-year prison term for the rape.

Wilander Considers a Comeback

BRUSSELS (Reuters) — Mats Wilander of Sweden, once the world's top-ranked men's tennis player, was quoted on Thursday as saying that he was considering a comeback after a year and a half away from professional tennis.

"Very often, I tell myself I'm just having a break in my career, not a final retirement," he told Belgium's Sport Magazine. "I want to come back one day." Asked when, he said, "Perhaps in a few months, or next year. If I come back, I'll regain my place in the top 10."

For the Record

Rattasong Sorvoraph of Thailand won a split decision on Thursday to capture the IBF mini-flyweight boxing title from Manny Melchor of the Philippines in a 12-round bout in Bangkok.

(AP) Jacques Lambert, 44, a senior French civil servant, was named on Thursday as director-general of soccer's 1998 World Cup organizing committee. The 1998 cup will be held in France.

Rand Gullit, former captain of the Dutch national soccer team, was called back to the squad on Thursday for the Netherlands' World Cup qualifying match against Turkey on Wednesday. In September, Gullit had asked "for personal reasons" to be left off the team. Gullit's AC Milan teammates Marco van Basten and Frank Rijkaard were also selected for the national side.

Dan Maskell, 'Voice' Of Wimbledon, Dies

The Associated Press
LONDON — Dan Maskell, the former BBC tennis commentator known as the "Voice of Wimbledon," died Thursday of heart failure. He was 84.

Maskell retired earlier this year after 43 years at the BBC, where his name and understated commentary became synonymous with the world's most prestigious tennis tournament.

"Oh, I say," was a trademark Maskell phrase, as were "What a peach of a pass" and "Well played, indeed!"

Maskell was the antithesis of American sports broadcasters. His commentary was often marked by long silences.

"Economy of words is what most viewers enjoy," he once said. "If it's not worth saying, don't say it."

One of Maskell's greatest admirers was the American commentator Bud Collins, who once paid him this fitting tribute: "Everyone I know thinks three things about Dan Maskell: they think he invented television, they think he invented tennis and they think he invented Wimbledon."

Maskell never missed a day's play at Wimbledon in his career. His last spell in the com-

Suns Ablaze Atop the NBA

Stopping Hornets, Phoenix Takes League's Best Record

The Associated Press
The hottest team in the National Basketball Association now has the league's best record.

The Phoenix Suns, in the midst of a five-game, weeklong Eastern

NBA HIGHLIGHTS

road trip, moved a half-game into first place in the Pacific Division on Wednesday with a 110-101 victory over the Charlotte Hornets.

With Portland losing 124-111 to the Los Angeles Lakers, Phoenix has the best record in the league at 12-4. The Suns have won seven of their last eight and are 2-0 on the road trip.

Phoenix got the job done thanks to Charles Barkley, who had his first triple-double in a Suns uniform. Barkley had 23 points, 12 rebounds, 10 assists — and at least one pot-down at his teammates' expense.

"Hey, it's about time you guys started making some layups," Barkley shouted after the Suns held off the Hornets in the fourth quarter.

Phoenix opened up a 94-86 lead on a layup by Frank Johnson, but the Hornets crept within 102-99 with 2:32 to play as Dell Curry's two jumpers clumped.

The Hornets had a chance to tie, but Kendall Gill's 3-pointer was off the mark. Tom Chambers hit a layup with 1:16 left to make it 104-

Suns Ablaze Atop the NBA

Stopping Hornets, Phoenix Takes League's Best Record

99, and two free throws by Danny Ainge sent the victory with 30 seconds to play.

Bulls 108, Cavaliers 91: In Chicago, Michael Jordan also had a triple-double — and it was also his first of the year.

Jordan had 28 points, 11 rebounds and 10 assists to pace Chicago to an easy victory over Cleveland. The Bulls put the game away

Trainer Assailed for Treating Johnson's Cut Without Gloves

The Associated Press
LOS ANGELES — California's workplace-safety agency will investigate the Los Angeles Lakers trainer Gary Vitti's failure to wear gloves as a precaution against AIDS transmission while treating a cut on Magic Johnson's forearm.

A Rhode Island doctor's complaint concerning Vitti's actions has been turned over to the state Occupational Safety and Health Administration by federal health officials, Los Angeles newspapers reported Wednesday.

Johnson, who carries HIV, the virus that causes AIDS, suffered the cut Oct. 30 during a National Basketball Association exhibition game in Chapel Hill, North Carolina. The game turned out to be Johnson's last in a Lakers uniform. He has cited the infection-fears of NBA officials and players as the chief reason for his decision a few days later to retire.

"There was a 6-inch fingernail cut," Vitti said. "But hey, the guy's HIV positive. I got a little swab and swabbed the area. Then I gave him a 4-by-4 bandage and laid him out on it."

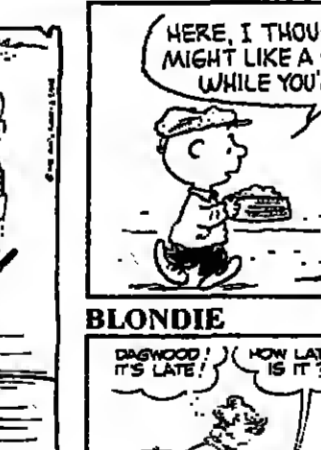
"I thought about using gloves," he added, "but I thought it was sending our players a mixed message. We're telling them it's safe to play with him, and then when he gets a fingernail cut, I'm using gloves."

The Lakers could be fined if Vitti violated regulations on treatment of injuries with blood, said the California body's chief, Dr. John Howard.

DENNIS THE MENACE



PEANUTS



CALVIN AND HOBBES



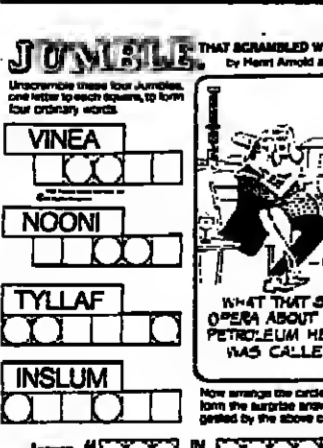
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SPORTS AUTO RACING

Braves Win Maddux Bidding With 5-Year, \$28 Million Deal

Compiled by Our Staff From Dispatches

LOUISVILLE, Kentucky — An imposing pitching staff became more formidable when the Atlanta Braves announced that they had given Greg Maddux, the 1992 National League Cy Young Award winner, the largest guaranteed contract ever for a pitcher, signing him to a five-year, \$28 million deal.

The signing late Wednesday of Maddux, who left both the Chicago Cubs and the recently luckless New York Yankees feeling spurned, was the final exclamation point to a frenetic week here.

In a frenzy unprecedented in the 17-year history of free agency, clubs signed 35 free agents in three days to contracts worth \$225 million. On Wednesday alone, teams paid \$72.75 million for seven free agents.

The rash of signings brought to 64 the number of free agents who have signed new contracts. That total, too, is unprecedented for this date.

In 1989, 43 free agents had signed by Dec. 9. That was the previous highest number for this period. But the average number signed by this date in the first 16 years was 18.

After being passed over by the marquee free agents Doug Drabek, David Cone and Barry Bonds, the Yankees were smudged once again by Maddux. Yankees officials had been dreaming Wednesday whether to up their \$34 million, five-year offer to Maddux, but they never got the chance. The two-time de-

fending National League champion Braves had already begun making a push for Maddux.

"When the prospect of Atlanta came across, for the first time in the process Greg thought there was a very good chance of winning a world championship," said Scott Boras, Maddux's agent. "We provided the Yankees with what we thought was an honest chance to go to New York, but with the late change in circumstances, this was Greg's No. 1 choice. This was why he became a free agent."

Maddux rejected a five-year, \$27.5 million offer from the Cubs during the season.

"Why did he turn down that money and what was his mind-set? The Atlanta Braves are the reason," Boras said. "When Greg turned that money down, he wanted to have a chance to pitch in the World Series."

The Yankees general manager, Gene Michael, said: "This one hurts. He's the best one out there. We tried. I never thought I'd say this, but at \$28 million, this guy is a steal."

Maddux, 28, will receive a \$2.5 million signing bonus and salaries of \$5 million in 1993, \$3.5 million in '94, \$5 million in '95 and \$6 million apiece in '96 and '97. The right-hander posted a 20-11 record and a 2.18 earned run average for the Cubs this year in outdistancing his new Atlanta teammate, Tom Glavine, for Cy Young honors. The Braves likely will begin next season

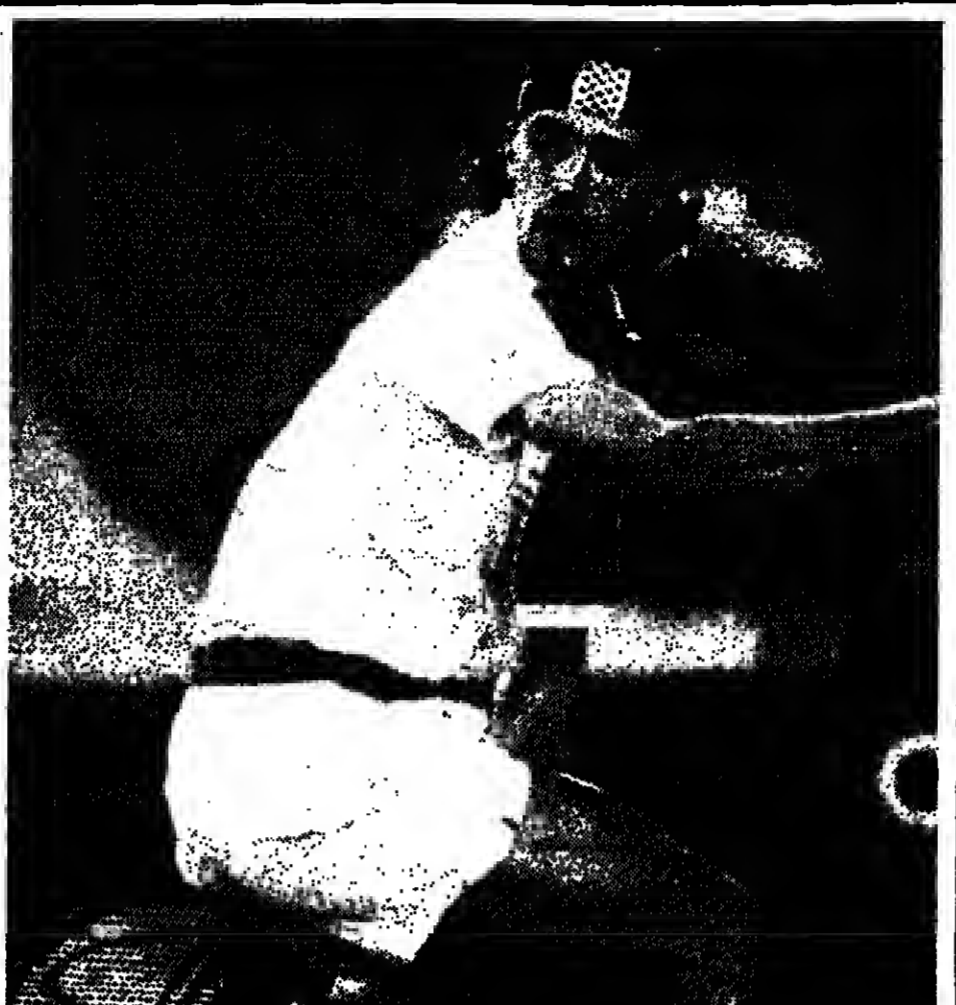
with a rotation of Maddux, '91 Cy Young winner Glavine, John Smoltz, Steve Avery and Pete Smith — who combined for a 73-42 record and a 2.68 ERA this year.

"It goes without saying that an organization like ours, which for years has demonstrated its appreciation for great pitching, made an extraordinary effort to sign a pitcher of his caliber," said Atlanta's general manager, John Schuerholz. "We think this signing of the Atlanta Braves with the most formidable starting pitching rotation in baseball."

Soon after the Maddux signing, the Braves moved to bring their payroll under control by in effect dumping the salary of Charlie Leibrandt, who was traded, along with minor league pitcher Pat Gomez, to the Texas Rangers for minor league third baseman Jose Oliva.

Other signings and trades:

- Pitcher Mike Moore and the Detroit Tigers agreed to \$10 million over three years.
- Outfielder Dave Martinez and the San Francisco Giants agreed to \$2.2 million over two years.
- Reliever Alejandro Pena and the Pittsburgh Pirates agreed on \$1.35 million, one-year contract.
- Montreal slug pitcher Mark Gardner along with pitcher Doug Pilet to Kansas City for catcher Tom Glavine, for Cy Young honors. The Braves likely will begin next season



McENROE'S FINALE? — Goran Ivanisevic got fancy with a return to John McEnroe en route to a 3-6-6-2 Grand Slam cup victory Thursday in Munich. McEnroe said after the loss that he did not want to announce his retirement, but that he was unlikely to play tournaments anymore.

FISA Scraps French Prix in Tobacco Feud

Compiled by Our Staff From Dispatches

PARIS — FISA, the governing body of Formula One racing, struck the French Grand Prix off the world championship calendar on Thursday because of a ban in France on tobacco advertising.

Max Mosley, president of FISA, said the French federation could not guarantee that cars and equipment bearing cigarette logos would not be seized by courts enforcing the ban, which takes effect Jan. 1.

"Unfortunately, after discussions between the French federation and the government, they were not able to give us guarantees, so we had to remove the race from the calendar," he said at a press conference.

could be seized. We feel this is wrong. It's a risk we can't take."

He said the president of the French federation, Jean-Marie Balestre, who has his predecessor as FISA chief, had tried to resolve the situation but had been unable to get French government guarantees.

An amendment to the law that would have permitted cigarette advertising in motor sports was rejected by the French parliament last weekend. But a change to allow television coverage of tobacco-sponsored cars outside France was accepted. (AP, Reuters)

Do 2-Car Duty? Superman Can, Mansell Can't

The Associated Press

LONDON — Nigel Mansell, the 1992 World Formula One champion, on Thursday dismissed speculation that he could both compete in IndyCar racing next season and defend his Grand Prix title.

"Maybe Superman can do it, but I'm certainly not Superman," Mansell said in an interview with the BBC. "It's just not possible."

Although some of the races class, there has been speculation in Europe that Mansell could compete in enough Formula One races to stand a chance of keeping his title.

Mansell quit the Williams-Renault team and decided to race IndyCars after the team hired Alain Prost of France, a former world champion, and Mansell was unable to agree on a new contract.

Williams has not named its second driver, and that has fueled speculation that Mansell, an Englishman, would return. But Mansell does not see it that way.

"All I know is that I am driving IndyCars next year [Paul Newman and Carl Haas]," he said.

Feet First: Baseball's Owners as Pistol-Packing Centipedes

By George Vecsey

New York Times Service

NEW YORK — They may have 100 feet apiece, but these slow-moving little creatures, but sooner or later baseball's owners are going to shoot enough of their own feet to bring their game to an ugly halt.

They plugged themselves in their pedal extremities once again this week when they voted, by a painful and public 15-13 margin, to reject negotiations on collective bargaining with one year left in their contract.

Legally, the owners had the right to reopen the contract as long as they notified the players by Friday, but their current actions are the contemporary definition of chutzpah. In the face of a recession, they spent all their television money, and now they are hitting out their labor force. In the cold, ominous wintry air, we hear the plea, "Stop us before we spend again."

The owners issued their call for help through Richard Ravitch, who is paid \$750,000 a year to be their labor official. By hiring Ravitch, they effectively abridged the \$650,000-per-year post of commissioner even before they forced him out in September.

Can you imagine a real commissioner allowing a brazen seven-time drug loser like Steve Howe to come swaggering back in the New York Yankees?

The public should now cut a deal with baseball: If the owners promise not to insult our intelligence by appointing some poor lackey to be commissioner, then we will treat Ravitch with a modicum of respect as baseball's top hired gun.

Ravitch made sense on Monday when he suggested the clubs should find ways to share their local revenues, including tickets and hometown television. He also sounded conciliatory about the owners' not wanting a lockout to disrupt the 1993 season.

There are some compelling reasons that the players association should listen to Ravitch about implementing some kind of salary cap.

Baseball's owners were not smart enough to consult the players before going public about renegotiation, but maybe it would not have helped. The newspaper clips from a decade ago suggest that the National Basketball Association had dreadful finances and public image, while Commissioner Larry O'Brien and his bright young assistant, David Stern, were hammering out a salary cap with the players.

On March 31, 1983, both sides hit upon a 53 percent share for the players, which soon revived basketball into the most exciting and best-run North American professional sport. There is an indication a salary cap in baseball could make up the damage done by long games, rampant artificiality and the lack of new superstars in baseball, but it surely worked for basketball.

The baseball owners are currently wielding an economic sword, which they substituted, that says their profits have dropped 54 percent since 1989. But their own lack of sense has been their biggest problem.

Last season, a manager nudged me during batting practice and motioned toward a utility infielder and whispered, "He makes \$700,000, and I can't use him in more than 40 or 50 games."

The spending disease is catching. The new owners of the San Francisco Giants just spent \$43.75 million for a six-year contract for Barry Bonds, which must call Bob Lurie. The former majority owner of the Giants had to accept \$15 million less from a San Francisco group than he was offered from a group in St. Petersburg, Florida.

You have to wonder where it will end. The worst buy in sports these days has to be a 1993 baseball season. As low as interest rates are, the banks have got to be a better deal than lending the money interest-free to a baseball owner who may be plotting a lockout.

By the time the owners gave the money back for unplayed games, the public would have unwittingly paid for the owners' lawyers and the owners' limousines. The best plan of action is to take your chances on buying a ticket on opening day — if and when Brisk walking sales, as they call it. In the meantime, fans just might hold on to their money and watch the owners keep shooting their own feet.

Senate Is Warming Up For Antitrust Hardball

By Claire Smith

New York Times Service

NEW YORK — Major league baseball has again managed to catch the attention of Congress and end up as vulnerable as under under a ray from a magnifying glass.

The Senate antitrust subcommittee is about to re-examine baseball's 70-year-old antitrust exemption, seeking to determine whether the sport deserves to retain one of the most unique perks ever bestowed on an American industry.

There are those who might say such inquiries come along just about every time the sport expands without satiating the appetite of some baseball-poor sector of the country.

In fact, one of the underlying reasons for Thursday's hearing was that legislators from Florida are livid that Tampa and St. Petersburg were once again led on by baseball only to be denied the privilege of gaining one of the two new National League franchises or buying the San Francisco Giants.

But for baseball to assume that the current spasm of concern and criticism is fueled solely by the anger of the Florida delegation could be a fatal mistake. This time, baseball could be in for a different ball game on Capitol Hill.

"Congress is more serious about repealing the antitrust exemption or limiting it than it has ever been in my recollection," said Senator Howard M. Metzenbaum, the Ohio Democrat who is chairman of the subcommittee.

He said the dismissal of Commissioner Fay Vincent precipitated the issue, and mentioned a number

EASTERN CONFERENCE				WESTERN CONFERENCE			
W	L	Pct	GB	W	L	Pct	GB
New York	16	6	447	Utah	10	4	425
New Jersey	16	6	456	Houston	9	4	400
Orlando	8	8	590	Denver	7	9	438
Boston	9	10	474	San Antonio	7	9	430
Washington	9	11	450	San Antonio	4	11	267
Miami	5	13	232	Phoenix	4	11	267
Philadelphia	4	11	267	Portland	4	11	267
Central Division				Pacific Division			
Chicago	12	5	564	Seattle	12	5	564
Atlanta	10	7	582	Philadelphia	11	8	576
Atlanta	9	8	529	Kansas City	11	8	576
Charlotte	9	9	500	Los Angeles	11	8	576
Cleveland	8	10	444	San Diego	11	8	576
Detroit	6	12	333	Golden State	4	11	267
WEDNESDAY'S RESULTS				WEDNESDAY'S RESULTS			
Atlanta	32	21	25-18	Philadelphia	32	21	25-18
Atlanta	11-20	7-23	Pittsburgh 4-0	Philadelphia	11-20	7-23	Pittsburgh 4-0
Atlanta	11-20	7-23	Pittsburgh 4-0	Philadelphia	11-20	7-23	Pittsburgh 4-0

SCOREBOARD

BASKETBALL			
NBA Standings			
McDonald 11-13 22 24	Lewis 14-21 8 24	Portland 9 16	Lutheran 71
McDonald 11-13 22 24	Lewis 14-21 8 24	Portland 9 16	Lutheran 71

HOCKEY

WHALE CONFERENCE			
W	L	T	Pts
Pittsburgh	19	1	43
Washington	15	2	32
N.Y. Rangers	14	1	31

CRICKET

WORLD SERIES CUP			
W	L	T	Pts
Australia	1	0	2
South Africa	1	0	2

TRANSACTIONS

BASEBALL			
Player	From	To	Contract
Tommy Lasorda	Los Angeles	Los Angeles	3-year
Tommy Lasorda	Los Angeles	Los Angeles	3-year

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ALGERIA	022-803-071
ANDORRA	020-001
ARGENTINA	003-001
AUSTRIA	0043-001
BELGIUM	0032-001
BRAZIL	0055-001
BRITAIN	0044-001
FRANCE	0033-001
GERMANY	0049-001
GREECE	0030-001
HUNGARY	0036-001
IRELAND	00353-001
ITALY	0039-001
JAPAN	0081-001
KOREA	0082-001
NETHERLANDS	0031-001
NORWAY	0047-001
PORTUGAL	00351-001
SAUDI ARABIA	00966-001
SPAIN	0034-001
SWEDEN	0046-001
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THAILAND	0066-001
WEST GERMANY	0049-001
YUGOSLAVIA	00381-001

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OBSERVER

Firing at the Top

By Russell Baker

NEW YORK — After years of feeding on strawberries, cream and honey, or tons of money if you'd rather not be poetic about it, corporate executives are suddenly getting fired.

Note that I don't dare breathe the names of these boardroom commanders without calling them "Mister." Such is the awe that corporate giants inspire in those hired to think of them as an elite class.

This is a big development in American firing. Until now, corporate giants were as unfireable as government workers and tenured college professors.

Whatever the reason for a corporation's board to give the pink slip to its CEO, you can bet your gold fillings it has nothing to do with the reason you'd like to fire the guy.

If, for instance, you owned one of those multitudes of General Motors pickup trucks with the dangerously exposed gasoline tanks, you might enjoy telling Mr. Stempel to clear out his desk and pick up his farewell check at the pay window.

Never mind that those trucks were produced under the administration of Mr. Stempel's predecessor, Mr. Smith, who has since overseen his own retirement on a pension exceeding \$1 million a year.

Boards of directors doubtless wish their companies wouldn't sell you dangerous merchandise. They are not merchants of death, nor heartless, nor totally indifferent to their customers' safety.

Still, if the profit margin is expanding, rather than fire their corporate giant they are more likely to approve his latest application for

another pay rise after asking if there isn't something he can do, by the way, about the nasty gasoline-tank situation in his trucks.

How different this is from the traditional method of firing baseball managers and football coaches. Fans of the New York Giants football team, for example, are responding to the team's unsuccessful season by demanding the coach be fired.

In contrast to the indifference a discontented Chevrolet buyer may expect after demanding that General Motors fire its president, a discontented Giants fan demanding Coach Handley's head seems to receive a sympathetic hearing from the authorities.

Actually, of course, all but the most dim-witted fan realizes he is merely acting out the traditional fan's role in a traditional firing ritual. The obvious remedy for an unsuccessful team is to fire the players, or at least the more incompetent among them, and hire better ones.

Sports fans know this. They also know just as surely that team owners will not do so. For one thing, it would cost a great deal of money, which the owners might not have or which they might prefer to spend on Caribbean real estate if they did have it.

Moreover, it usually takes several years to replace losing players with winning players. Fans know this too and so are content to have the coach fired. Team owners, happy to be so easily forgiven for marketing an inferior product, contentedly play their role in the charade by firing the coach.

Hiring a new coach is the economically sound, though athletically absurd, solution for a losing team problem, since coaches — and, in baseball, managers — work for even less money than mediocre, which is to say unwinning, athletes. The beauty part is that coaches and managers accept the rules of the charade and expect to be fired periodically, just as Mafia men accept, as part of their job, the probability that they will have to spend a percentage of their lives in prison.

The lesson here is that if you hope to fire the people you think need firing you must get a seat on the corporate board or own the team.

New York Times Service

Struggling for Art: It Can Last a Long Time

By William Grimes

NEW YORK — When Donato Mancini moved into his cold-water loft in Brooklyn, the idea was to stay a year, then move on to more comfortable quarters. That was in March 1980. "Almost 13 years without a hot shower," Mancini said with a rueful smile, gesturing over his studio.

For nearly 13 years, Mancini, 45, has cooked his meals on a hot plate and an electric casserole. Each morning, he has heated water on the hot plate and taken a sponge bath. And every day, he has picked up charcoal or brush to work on drawings and paintings that pile up in his loft, most of them unsold and unseen.

The artist toiling away in a garret was already a cliché when Puccini wrote "La Bohème." But Mancini is the genuine article. For several years, Jack Trueman, a retired New York gallery owner, put Mancini's loft on a shopping tour he organized for wealthy collectors.

The romance is in short supply, however, for Mancini and for the thousands of other artists in the city scrambling to get a foot on the ladder of success. New York is tough on its painters and sculptors. High rents have driven many of them from Manhattan and away from the dealers they hope to entice to their studios.

Even in the best of times, the expense of running a gallery means dealers think long and hard before taking on a new artist. In the current economic climate, with many galleries folding, the point of entry has narrowed even further, as dealers mount fewer exhibitions and cut back on the list of artists they represent.

Economic uncertainty has been compounded by a kind of aesthetic malaise. The art world has failed to generate the kind of exciting movement that collectors embrace with open checkbooks. The boom that put painters like Julian Schnabel, David Salle and Eric Fischl in the pages of Vogue and HG has fizzled. The mood now is one of sullen apprehension, as strapped dealers, bored critics and restless artists scan the horizon for the next thing.

Yet for visual artists, New York is still the place. It's the city where careers are made, where the money, the dealers, the critics and the ideas are.

"Believe me, every month I say: 'I've got to get the hell out of here. I should be living in Florence,'" Mancini said. "But I stick it out, because New York really is the center of the world in many ways, especial-



Donato Mancini, one of the thousands of struggling artists in New York, in his cold-water loft with his "Wedding Triptych."

ly if you want to be in touch with other artists, in other fields."

It would be difficult to find an artist more isolated than Mancini. He has undergone critical attack for nearly 30 years as a reactionary, bourgeois form that has been superseded by photography, video, performance art and installation art with a sharp political edge.

Moreover, Mancini paints in a figurative style. That is, he deals in recognizable images, using an idiosyncratic visual language based on the work of Renaissance frescoes, the Mexican muralists of the 1930s and Edward Hopper. He presents, in a kind of mythic narrative, the social rituals he experienced as a first-generation Italian growing up near the auto factories of Detroit, where his father worked until his death in 1972.

A characteristic painting is "Teenage Dance," a 6-by-14-foot triptych (18 by 42 inches). On its side panels, two couples slow dance. In the central panel, throngs of teenagers dance in a floodlit outdoor arena, set against an ominous background in which the factories of Detroit pour smoke into a low, brooding sky.

"A lot of people are not sympathetic to the work," said Michael Walls, a SoHo dealer who has included drawings of Mancini's in two off-season group shows. "It is not part of the MOMA-endorsed official chronology of modern art, it's deliberately outside that, and people ask, 'How is it any different from things that were done in the '20s and '30s?'"

Mancini has never sold enough work to make a living. To support his painting, he said, he does free-lance work designing audiovisual displays. He has turned down full-time job offers to leave time for his art. He has never earned as much as \$20,000 in a year from all sources of income, he said. To date, he has sold about 15 paintings and drawings. Expenses for supplies and promotional materials, including slides and transparencies of his work, postcard announcements for shows and postage, run about \$3,000 a year, he said.

This year, Mancini received his first grant, of \$2,000, from the Pyramid Arts Center in Rochester, New York, as part of a regional program called "Diverse Forms," financed by the National Endowment for the Arts, the Andy Warhol Foundation and the Rockefeller Foundation.

Mancini lives a spartan existence. His loft measures 1,000 square feet (about 93 square meters), and about 80 percent of that is devoted to work and storage space. He has a bed, a guest bed that doubles as a couch, a small circular coffee table, a table to eat on, five chairs, two bookshelves and a homemade work table he also uses as a desk. It's the kind of furniture that the Salvation Army no longer bothers to pick up.

What the studio lacks in amenities it makes up for in light, which floods in from three sides, and from a huge roof section of rippled translucent plastic. The sound of pigeons scurrying for footing overhead is a constant background noise. Mancini has had just enough success

over the years — an exhibition here, a sale to an important collector there — to keep him from sinking into despair. A banner year was 1982, when three of his large drawings were included in a show at the Drawing Center in SoHo (and sold for \$2,500) and a gouache version of "Teenage Dance" was included in a show of Brooklyn artists at the Brooklyn Museum.

For the next two years, Mancini rode the crest of a small wave. His work appeared in two more group shows, in Chicago and Manhattan, New Jersey. The Brooklyn Museum invited him back. Then, nothing. It was back to the routine of putting together press kits and mailing them to galleries, freshening up the package from time to time with photographs and slides of new work.

Lately, things have been looking a little more hopeful. Last year, the show at Walls's gallery led to a one-man show at the Miami-Dade Community College Art Museum. A scaled-down version of the show traveled to the Bergen Museum of Art and Science this year in Paramus, New Jersey.

Mancini, despite the frustrations of 27 years, remains philosophical about his art and his career. He defines his goals modestly. Success, he says, would mean earning enough money to paint full time. "I didn't start doing this work gearing it toward my career. I did it after seeing my father in his casket," he said. "That's when I decided to commit myself to it totally, no turning back, although now I can see that I've given up a lot."

WEATHER

Table with weather forecasts for Europe, Asia, Africa, and Latin America, including high/low temperatures and precipitation chances.

Weather forecast for Saturday through Monday, including a map of the United States and detailed regional forecasts for North America, Europe, Asia, and Latin America.

CROSSWORD

Crossword puzzle grid with clues for Across and Down words.

Solution to the crossword puzzle from Dec 10, with the completed grid and answers for all clues.

BOOKS

THE PURLOINED CLINIC: Selected Writings

By Janet Malcolm. 382 pages. \$23. Alfred A. Knopf.

Reviewed by Michiko Kakutani

JANET MALCOLM'S last two books each created an uproar. Her 1984 book, "In the Freud Archives," which delineated a continuing intellectual dispute about Freud's theory of childhood sexuality, resulted in a libel suit.

Journalist and the Murderer," brought even more scrutiny to bear on the ethics and methodology of reporting. She accused the author Joe McGinniss of betraying the trust of the convicted murderer Dr. Jeffrey MacDonald (by befriending him and subsequently writing a denatatory book about him); she then went on to make a damning generalization about journalists: "Every journalist who is not too stupid or too full of himself to notice what is going on knows that what he does is morally indefensible," she wrote. "He is a kind of confidence man, preying on people's vanity, ignorance or loneliness, gaining their trust and betraying them without remorse."

Some critics charged that Malcolm's dark portrait of journalism was actually the product of a guilty conscience, a kind of mea culpa for her own betrayal of Masson, a charge Malcolm strenuously denied. In Malcolm's latest book, "The Purloined Clinic," a collection of essays written for The New Yorker and The New York Review of Books, one passage in particular sheds further light on the McGinniss and Masson controversies. In a 1983 article titled "The Quarterly Affairs," Malcolm discusses the contretemps that ensued in 1886 when the writer John Chardon Collins attacked his colleague Edmund Gosse for publishing a scholarly book riddled with mistakes. Noting Gosse's career-long propensity for error, Malcolm writes: "It is as if we all need in some way to take possession of whatever passes through our hands, to leave our mark to show that we have been there. What may look like mere sloppiness is (in unconscious) fact a

studied assertion of personality. "But there are also errors animated by more specific and less innocent wishes than the general desire to be onstage all the time. These are the tendentious errors that twist facts in a way favorable to the writer's thesis and are rightly called 'felicities' (or, in Collins's term, 'idiosyncrasies'), because of the way they undermine the foundation of fact on which the world of ideas is poised."

Put in context with the McGinniss and Masson affairs, these remarks about "errors" and "sloppiness" on the part of all writers do not exactly increase the reader's confidence in Malcolm. As it turns out, little in "The Purloined Clinic" feels terribly controversial. The volume is one of those hedgepodge collections of miscellaneous pieces that is brought out for

the simple sake of publishing a book. Many longer pieces feel needlessly discursive: They let the reader get to know the subject the way one would get to know a neighbor or co-worker, that is, gradually, over a seemingly endless stretch of time.

What enables Malcolm to hold the reader's attention through such long-winded articles are her ability to lucidly lay out complicated intellectual ideas and debates and her ability to sum up her impressions in startling images and metaphors. Such images underscore Malcolm's descriptive talents. They also underscore the seductive power to persuade that all gifted writers, however trustworthy or untrustworthy, can possess.

Michiko Kakutani is on the staff of The New York Times.

BRIDGE

By Alan Truscott

THE diagrammed deal combined inference, imagination and comedy. It contributed to the victory of Michael Rosenberg of Manhattan and Michael Kamal of Teaneck, New Jersey, in the Life Master Open Pairs. Rosenberg, as South, climbed optimistically to six clubs after an opening bid on his left, and was not pleased when a heart was led and he viewed the dummy.

Looking at four hands it is easy to see he could have made his slam by leading toward the spade king. But he was certain that the spade ace was on his left, and that he was doomed with normal play. West was known to have no high cards in hearts or clubs, and would have led diamonds from an ace-king combination. It seeped to

South that West had to have the spade ace to justify his opening bid. This calculation was astray simply because West had opened with nine high-card points, far less than the normal quota.

Rosenberg therefore planned a swindle. He won the opening heart lead with dummy's queen, and led three rounds of trump. Then South played two heart winners and made the sensational, and apparently fatal, discard of the spade king from his hand. He then ran all but one of his trumps, and his plan worked. Both opponents, mesmerized by that spade king, clung to two diamonds and one spade.

Now Rosenberg led a spade, and scored the last two tricks with a trump as the only remaining spade. West led the heart two.

PEOPLE

On the Drawing Board, Mia's Side: The Book

Tell-all book in the works: Mia Farrow is working on an autobiography that is expected to tell all about her feud with Woody Allen — or at least all of her side of the story. The still untitled book will be published by Bantam Doubleday Dell, probably in 1994. A spokesman for the publisher said the book would be a "reflective and personal memoir about her professional life and her life as a mother." He declined to discuss figures, but rumor has it she will get a \$3 million advance. It's likely to be a best-seller, given the rabid publicity already accorded the bitter break-up of Woody and Mia.

The father of the newborn son of Princess Stephanie of Monaco was fined 4,000 francs (\$750) and sentenced in absentia to 15 days in jail on Thursday for beating on a motorist in Nice in January. Daniel Ducruet has stayed in Monaco, out of reach of French law, since an arrest warrant was issued for him. His and Stephanie's son, Louis, was born on Nov. 27 in the principality.

You can start the list of those cashing in on their association with the new president with one name other than Roger Clinton. Time Warner's Atlantic Records has signed President-elect Bill Clinton's singer brother to a recording contract worth an estimated \$200,000. The Hollywood Reporter says.

The country superstar Garth Brooks won seven trophies at the 1992 Billboard Music Awards, including best pop artist and country singles artist. The Irish rock band U2 captured five awards. Michael Jackson was honored with a special award for best-selling artist of the past decade, and Billboard's first Century Award for distinguished creative achievement was presented to George Harrison.

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See Today's Sports Page for AT&T ad

Van Cleef & Arpels advertisement featuring a diamond necklace and the text "Van Cleef & Arpels signent vos plus beaux Anniversaires." and "joailliers"

Update: Rock 'n' Roll and Revisionism by Richard Harrington. WASHINGTON — "Rolling Stone's Illustrated History of Rock 'n' Roll" (Random House, \$22.50) is now in its third edition: The first came out in 1976, the second in 1980. It's interesting to note the changes in critical fashion.